



SMARTAC INTERNATIONAL HOLDINGS LIMITED

環球智能控股有限公司

Incorporated in the Cayman Islands with limited liability
於開曼群島註冊成立之有限公司

Stock Code 股份代號 : 395

2022

INTERIM REPORT
中期報告

Contents 目錄

Corporate Information	公司資料	2
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	簡明綜合損益與其他全面收益表	4
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	6
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	8
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	9
Notes to the Unaudited Interim Financial Statements	未經審核中期財務報表附註	10
Management Discussion and Analysis	管理層討論及分析	30
Other Information	其他資料	39

Corporate Information

公司資料

Executive directors

Mr. Yang Xin Min (*Chairman*)
Mr. Ke Haiwei (*Joint Chief Executive Officer*)
Mr. Wong Wai Wai (*Joint Chief Executive Officer*)

Independent non-executive directors

Mr. Poon Lai Yin Michael
Mr. Wang Haoxian
Mr. Leung Kwong Choi
(*appointed on 31 March 2022*)

Audit committee

Mr. Leung Kwong Choi (*Chairman*)
(*appointed on 31 March 2022*)
Mr. Poon Lai Yin Michael
Mr. Wang Haoxian

Remuneration committee

Mr. Poon Lai Yin Michael (*Chairman*)
Mr. Wong Wai Wai
Mr. Wang Haoxian
Mr. Leung Kwong Choi
(*appointed on 31 March 2022*)

Nomination committee

Mr. Wang Haoxian (*Chairman*)
Mr. Poon Lai Yin Michael
Mr. Yang Xin Min
Mr. Ke Haiwei
Mr. Leung Kwong Choi
(*appointed on 31 March 2022*)

Company secretary

Mr. So Alan Wai Shing
(*appointed on 31 March 2022*)
Mr. Hung Ee Tek
(*resigned on 31 March 2022*)

執行董事

楊新民先生 (*主席*)
柯海味先生 (*聯席首席執行官*)
王維淮先生 (*聯席首席執行官*)

獨立非執行董事

潘禮賢先生
王浩先先生
梁廣才先生
(*於二零二二年三月三十一日獲委任*)

審核委員會

梁廣才先生 (*主席*)
(*於二零二二年三月三十一日獲委任*)
潘禮賢先生
王浩先先生

薪酬委員會

潘禮賢先生 (*主席*)
王維淮先生
王浩先先生
梁廣才先生
(*於二零二二年三月三十一日獲委任*)

提名委員會

王浩先先生 (*主席*)
潘禮賢先生
楊新民先生
柯海味先生
梁廣才先生
(*於二零二二年三月三十一日獲委任*)

公司秘書

蘇偉成先生
(*於二零二二年三月三十一日獲委任*)
洪維德先生
(*於二零二二年三月三十一日辭任*)

Auditor

RSM Hong Kong
Certified Public Accountants
Registered Public Interest Entity Auditor
29th Floor, Lee Garden Two
28 Yun Ping Road
Causeway Bay, Hong Kong

Principal bankers

China Construction Bank (Asia)
DBS Bank (Hong Kong) Limited
China Merchants Bank
Bank of Suzhou
Industrial and Commercial Bank of China Limited

Head office and principal place of business in Hong Kong

Room 2101, 21st Floor, COFCO Tower
262 Gloucester Road
Causeway Bay, Hong Kong
Tel: (852) 2123 9985
Fax: (852) 2530 1699
Website: <http://www.smartacgroup.com>
Email: investors@smartacgroup.com

Registered office

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal share registrar and transfer office

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586, Gardenia Court
Camana Bay
Grand Cayman, KY1-1110
Cayman Islands

Hong Kong branch share registrar and transfer office

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong

核數師

羅申美會計師事務所
執業會計師
註冊公眾利益實體核數師
香港銅鑼灣
恩平道二十八號
利園二期二十九樓

主要往來銀行

中國建設銀行(亞洲)
星展銀行(香港)有限公司
招商銀行
蘇州銀行
中國工商銀行股份有限公司

總辦事處及香港主要營業地點

香港銅鑼灣
告士打道262號
中糧大廈21樓2101室
電話：(852) 2123 9985
傳真：(852) 2530 1699
網址：<http://www.smartacgroup.com>
電郵：investors@smartacgroup.com

註冊辦事處

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

主要股份過戶登記處

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586, Gardenia Court
Camana Bay
Grand Cayman, KY1-1110
Cayman Islands

香港股份過戶登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712–1716號舖

The Board (the “Board”) of Directors (the “Directors”) of Smartac International Holdings Limited (the “Company”) presented the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 30 June 2022 together with the comparative figures for the corresponding period in 2021. The condensed consolidated interim financial statements (the “Interim Financial Statements”) have not been audited, but have been reviewed by the audit committee of the Company (the “Audit Committee”).

環球智能控股有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此呈列本公司及其附屬公司(統稱「本集團」)截至二零二二年六月三十日止六個月的未經審核綜合業績連同二零二一年同期之比較數字。本簡明綜合中期財務報表(「本中期財務報表」)未經審核，但經本公司審核委員會(「審核委員會」)審閱。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益與其他全面收益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Unaudited 未經審核		
		Six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	
		Note 附註		
Revenue	收入	4	15,275	35,032
Cost of sales and services	銷售及服務成本		(12,508)	(24,410)
Gross profit	毛利		2,767	10,622
Other income	其他收入	5(a)	2,984	3,430
Selling expenses	銷售開支		(3,740)	(14,728)
Administrative expenses	行政開支		(17,236)	(21,798)
Other operating expenses	其他經營費用		(1,588)	(12,283)
Reversal of allowance for/ (allowance for) trade receivables	應收賬款撥備撥回/(撥備)		2,372	(28,585)
Allowance for deposits and other receivables	按金及其他應收款撥備		(11)	(1,193)
Loss from operations	經營虧損		(14,452)	(64,535)
Finance costs	財務成本	5(b)	(427)	(796)
Share of (loss)/profit of an associate	應佔一間聯營公司 (虧損)/溢利		(489)	3,588
Loss before tax	除稅前虧損		(15,368)	(61,743)
Income tax credit	所得稅抵免	6	16	91
Loss for the period	期內虧損	5(d)	(15,352)	(61,652)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
簡明綜合損益與其他全面收益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
		Note 附註	
Other comprehensive income:	其他全面收益：		
<i>Items that will be reclassified to profit or loss:</i>	<i>可重新分類至損益之項目：</i>		
Exchange differences on translating foreign operations	換算境外業務產生之匯兌差額	1,475	(1,099)
Other comprehensive income for the period, net of tax	期內其他全面收益(稅後)	1,475	(1,099)
Total comprehensive income for the period	期內全面收益總額	(13,877)	(62,751)
Loss for the period attributable to:	以下人士應佔期內虧損：		
Owners of the Company	本公司股東	(13,635)	(56,179)
Non-controlling interests	非控股權益	(1,717)	(5,473)
		(15,352)	(61,652)
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收益總額：		
Owners of the Company	本公司股東	(12,032)	(57,331)
Non-controlling interests	非控股權益	(1,845)	(5,420)
		(13,877)	(62,751)
Loss per share	每股虧損		
Basic (RMB cents)	基本(人民幣分)	8(a)	(1.00)
Diluted (RMB cents)	攤薄(人民幣分)	8(b)	(1.00)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2022 於二零二二年六月三十日

			Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	6,986	7,152
Investment properties	投資物業		56,500	56,500
Right-of-use assets	使用權資產	10	3,524	5,224
Intangible assets	無形資產		301	327
Other assets	其他資產		3,290	3,290
Investment in an associate	於一間聯營公司投資		7,785	8,274
			78,386	80,767
Current assets	流動資產			
Inventories	存貨		1,601	3,482
Trade receivables	應收賬款	11	6,951	5,494
Prepayments, deposits and other receivables	預付款、按金及其他應收款	12	11,299	17,055
Current tax assets	當期稅項資產		139	139
Cash and cash equivalents	現金及現金等價物	13	47,245	56,797
			67,235	82,967
Current liabilities	流動負債			
Trade payables	應付賬款	14	3,129	848
Accruals and other payables	應計費用及其他應付款	15	25,193	24,516
Contract liabilities	合約負債		66	3,008
Bank loans	銀行貸款	16	587	733
Lease liabilities	租賃負債		1,686	2,895
Current tax liabilities	當期稅項負債		113	108
			30,774	32,108
Net current assets	流動資產淨值		36,461	50,859
Total assets less current liabilities	總資產減流動負債		114,847	131,626

Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表

At 30 June 2022 於二零二二年六月三十日

		Note 附註	Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Non-current liabilities	非流動負債			
Bank loans	銀行貸款	16	9,133	9,427
Lease liabilities	租賃負債		94	676
Deferred tax liabilities	遞延稅項負債		12,716	12,742
			21,943	22,845
NET ASSETS	淨資產		92,904	108,781
Capital and reserves	資本及儲備			
Share capital	股本	17	252,439	252,439
Reserves	儲備		(173,411)	(161,441)
Equity attributable to owners of the Company	本公司股東應佔權益		79,028	90,998
Non-controlling interests	非控股權益		13,876	17,783
TOTAL EQUITY	總權益		92,904	108,781

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司股東應佔										
		Share capital	Share premium account	Statutory reserve	Foreign currency translation reserve	Capital reserve	Other reserve	Financial assets at fair value through other comprehensive income reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價賬	法定儲備	匯兌儲備	資本儲備	其他儲備	資產儲備	累計虧損	總計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	252,439	1,269,192	172	(105,481)	(14,187)	(8,385)	(2,000)	(1,213,636)	178,114	21,491	199,605
Total comprehensive income for the period	期內全面收益總額	-	-	-	(1,152)	-	-	-	(56,179)	(57,331)	(5,420)	(62,751)
Changes in equity for the period	期內權益變動	-	-	-	(1,152)	-	-	-	(56,179)	(57,331)	(5,420)	(62,751)
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	252,439	1,269,192	172	(106,633)	(14,187)	(8,385)	(2,000)	(1,269,815)	120,783	16,071	136,854
At 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)	252,439	1,269,192	172	(107,997)	(14,187)	(8,385)	(2,000)	(1,298,236)	90,998	17,783	108,781
Total comprehensive income for the period	期內全面收益總額	-	-	-	1,603	-	-	-	(13,635)	(12,032)	(1,845)	(13,877)
Acquisition of non-controlling interests (note 20)	收購非控股權益 (附註20)	-	-	-	-	-	-	-	62	62	(2,062)	(2,000)
Changes in equity for the period	期內權益變動	-	-	-	1,603	-	-	-	(13,573)	(11,970)	(3,907)	(15,877)
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	252,439	1,269,192	172	(106,394)	(14,187)	(8,385)	(2,000)	(1,311,809)	79,028	13,876	92,904

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
NET CASH USED IN OPERATING ACTIVITIES	經營活動耗用之淨現金	(5,101)	(12,601)
Acquisition of non-controlling interest	收購非控股權益	(2,000)	–
Purchase of property, plant and equipment	購買物業、廠房及設備	(648)	(443)
Purchase of construction in progress	購買在建工程	–	(145)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	20	32
Bank interests received	已收銀行利息	21	154
NET CASH USED IN INVESTING ACTIVITIES	投資活動耗用之淨現金	(2,607)	(402)
Payment for lease liabilities	支付租賃負債	(1,494)	(1,597)
Repayment of bank loans	償還銀行貸款	(440)	(8,400)
Bank loans raised	籌集銀行貸款	–	10,000
Interests on bank loans and other finance cost paid	銀行貸款利息及其他已付財務成本	(283)	(451)
NET CASH USED IN FINANCING ACTIVITIES	融資活動耗用之淨現金	(2,217)	(448)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(9,925)	(13,451)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動影響額	373	15
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	期初現金及現金等價物	56,797	60,469
CASH AND CASH EQUIVALENTS AT END OF PERIOD, REPRESENTED BY	期末現金及現金等價物，即	47,245	47,033
Cash and cash equivalents at the end of the period	期末現金及現金等價物	47,245	47,033

Notes to the Unaudited Interim Financial Statements

未經審核中期財務報表附註

1. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standard Board (the “IASB”) and the applicable disclosures required by the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

These condensed financial statements should be read in conjunction with the 2021 annual financial statements. The accounting policies (including the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the Group’s annual financial statements for the year ended 31 December 2021.

2. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

The accounting policies applied in these condensed financial statements are the same as those applied in the Group’s consolidated financial statements as at and for the year ended 31 December 2021. In the current period, the Group has adopted all the new and revised International Financial Reporting Standards issued by the IASB that are relevant to its operations and effective for its accounting year beginning on 1 January 2022 but they do not have a material effect on the Group’s financial statements.

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2022 and earlier application is permitted. The Group has not early adopted any of the forthcoming new or amended standards in preparing these condensed consolidated interim financial statements.

1. 編製基準

該等簡明財務報表已根據國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則第34號《中期財務報告》以及香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)的適用披露規定而編製。

該等簡明財務報表應與二零二一年年度財務報表一併閱讀。編製簡明財務報表所採用之會計政策(包括管理層於應用本集團會計政策時所作出的重大判斷及估計不確定因素的主要來源)及計算方法與本集團截至二零二一年十二月三十一日止年度之年度財務報表所採用者一致。

2. 採納新訂及經修訂國際財務報告準則

該等簡明財務報表所採用的會計政策與本集團於二零二一年十二月三十一日及截至該日止年度的綜合財務報表所採用的會計政策相同。於本期間，本集團已採納由國際會計準則委員會頒佈而與其營運有關及於二零二二年一月一日開始之會計年度生效之所有新訂及經修訂國際財務報告準則，惟有關準則並無對本集團之財務報表構成重大影響。

多項新訂準則及準則修訂於二零二二年一月一日之後開始的年度期間生效，並允許提前採用。本集團在編製該等簡明綜合中期財務報表時並無提早採納任何即將生效的新準則或經修訂準則。

3. SEGMENT INFORMATION

The Group has three (2021: three) reportable segments as follows:

- (i) Online to Offline (“O2O”) commerce segment
線上線下(「O2O」)商務分部
 - (ii) Electronic payment solutions segment
電子支付解決方案分部
 - (iii) Others
其他
- (i) Information about reportable segments profit or loss, assets and liabilities:

3. 分部資料

本集團之三個(二零二一年：三個)呈報分部如下：

- Management, operation and provision of market strategy of online and offline operations
線上線下業務之管理、營運及提供營銷策略
 - Provision of electronic payment solutions and related services
提供電子支付解決方案及相關服務
 - Provision of IT system development and support services
提供資訊科技系統開發及支援服務
- (i) 呈報分部之損益、資產及負債資料：

		Unaudited 未經審核							
		O2O commerce segment O2O 商務分部		Electronic payment solutions segment 電子支付解決方案分部		Others 其他		Total 總計	
		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021	2022	2021	2022	2021	2022	2021
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue from external customers	來自外部客戶收入	14,027	33,403	905	1,163	343	466	15,275	35,032
Segment (loss)/profit	分部(虧損)/溢利	(7,695)	(56,167)	267	249	(1,525)	3,503	(8,953)	(52,415)
Interest revenue	利息收入	14	14	2	-	-	3	16	17
Interest expense	利息支出	140	342	-	-	287	454	427	796
Depreciation and amortisation	折舊及攤銷	1,772	2,447	4	7	531	302	2,307	2,756
Share of (loss)/profit of an associate	應佔一間聯營公司(虧損)/溢利	-	-	-	-	(489)	3,588	(489)	3,588
Income tax expense/(credit)	所得稅費用/(抵免)	10	(65)	-	-	(26)	(26)	(16)	(91)
(Reversal of allowance for)/allowance for trade receivables	應收賬款(撥備撥回)/撥備	(2,702)	28,622	32	-	298	(37)	(2,372)	28,585
(Reversal of allowance for)/allowance for deposits and other receivables	按金及其他應收款(撥備撥回)/撥備	(9)	1,233	(8)	(6)	30	(18)	13	1,209
Allowance for inventories	存貨撥備	1,588	12,283	-	-	-	-	1,588	12,283

3. SEGMENT INFORMATION (Continued)

- (i) Information about reportable segments profit or loss, assets and liabilities: (Continued)

		O2O commerce segment O2O 商務分部		Electronic payment solutions segment 電子支付解決方案分部		Others 其他		Total 總計	
		30 June 2022 二零二二年六月三十日 Unaudited 未經審核 RMB'000 人民幣千元	31 December 2021 二零二一年十二月三十一日 Audited 經審核 RMB'000 人民幣千元	30 June 2022 二零二二年六月三十日 Unaudited 未經審核 RMB'000 人民幣千元	31 December 2021 二零二一年十二月三十一日 Audited 經審核 RMB'000 人民幣千元	30 June 2022 二零二二年六月三十日 Unaudited 未經審核 RMB'000 人民幣千元	31 December 2021 二零二一年十二月三十一日 Audited 經審核 RMB'000 人民幣千元	30 June 2022 二零二二年六月三十日 Unaudited 未經審核 RMB'000 人民幣千元	31 December 2021 二零二一年十二月三十一日 Audited 經審核 RMB'000 人民幣千元
Segment assets	分部資產	47,390	59,317	2,556	3,327	18,519	20,778	68,465	83,422
Segment liabilities	分部負債	(17,553)	(18,562)	(1,250)	(2,357)	(13,196)	(13,888)	(31,999)	(34,807)
Investment in an associate	於一間聯營公司投資	-	-	-	-	7,785	8,274	7,785	8,274

3. 分部資料(續)

- (i) 呈報分部之損益、資產及負債資料：(續)

- (ii) Reconciliations of reportable segments:

Revenue and profit or loss:

- (ii) 呈報分部對賬：

收入與損益：

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Revenue	收入		
Consolidated revenue	綜合收入	15,275	35,032
Reconciliation of segment profit or loss:	分部損益對賬：		
Total loss of reportable segments	呈報分部虧損總額	(8,953)	(52,415)
Unallocated amounts:	未分配金額：		
Unallocated head office and corporate expenses	未分配總辦事處及企業費用	(6,399)	(9,237)
Consolidated loss for the period	期內綜合虧損	(15,352)	(61,652)

4. REVENUE

The Group's operations and main revenue streams are those described in the last annual financial statements. The Group's revenue is derived from contracts with customers.

In the following table, revenue is disaggregated by primary geographical market and timing of revenue recognition.

4. 收入

本集團的營運及主要收入來源為上一年度財務報表所述者。本集團的收入來自客戶合約的收入。

於下表中，收入按主要地區市場及確認收入之時間劃分。

For the six months ended 30 June 截至六月三十日止六個月		Unaudited 未經審核											
		Sales of hardware and software and installation service											
		Sale of merchandises		Commission income		installation service		Other IT support service		Other service income		Total	
		商品銷售		佣金收入		銷售硬件及軟件 以及安裝服務		其他資訊科技 支援服務		其他服務收入		總計	
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Primary geographical markets	主要地區市場												
Hong Kong	香港	830	16,913	906	1,161	-	-	-	554	-	43	1,736	18,671
People's Republic of China ("PRC") except Hong Kong	中華人民共和國 （「中國」） （不包括香港）	9,306	12,524	3,891	1,587	12	56	236	410	94	-	13,539	14,577
The United States	美國	-	1,784	-	-	-	-	-	-	-	-	-	1,784
Total	總計	10,136	31,221	4,797	2,748	12	56	236	964	94	43	15,275	35,032
Timing of revenue recognition	確認收入之時間												
Goods and services transferred at a point in time	於某個時間點轉移 貨品及服務	10,136	31,221	-	-	12	56	-	-	-	-	10,148	31,277
Services transferred over time	隨時間轉移服務	-	-	4,797	2,748	-	-	236	964	94	43	5,127	3,755
Total	總計	10,136	31,221	4,797	2,748	12	56	236	964	94	43	15,275	35,032

4. REVENUE (Continued)

The following table provides information about receivables and contract liabilities from contracts with customers:

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Trade receivables	應收賬款	6,951	5,494
Contract liabilities	合約負債	66	3,008

The contract liabilities primarily relate to the advance consideration received from customers for advertising service, for which revenue is recognised over time.

The amount of RMB3,008,000 recognised in contract liabilities at the beginning of the period has been recognised as revenue for the six months ended 30 June 2022.

4. 收入(續)

下表提供有關來自客戶合約的應收款及合約負債資料：

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Trade receivables	應收賬款	6,951	5,494
Contract liabilities	合約負債	66	3,008

合約負債主要與就廣告服務向客戶收取的預付代價有關，其收益為隨時間確認。

於期初確認的合約負債人民幣3,008,000元已於截至二零二二年六月三十日止六個月期間確認為收入。

5. LOSS FOR THE PERIOD

The Group's loss for the period is arrived at after charging/
(crediting):

5. 期內虧損

本集團期內虧損已扣除／(計入)下
列各項：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
(a) Other income:	(a) 其他收入：		
Bank interest income	銀行利息收入	(22)	(18)
Loan interest income	貸款利息收入	-	(136)
Government grants	政府補助	(57)	(174)
Net foreign exchange gain	匯兌收益淨額	(33)	(235)
Gross rental income from investment properties	投資物業的租金收入總額	(1,594)	(1,583)
Property management and related income	物業管理及相關收入	(911)	(987)
Value-added tax ("VAT") refund	增值稅(「增值稅」)退款	(11)	(6)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	(20)	(20)
Rent concession	租金寬免	-	(17)
Gain on early termination of a lease	提早終止租賃之收益	(91)	-
Others	其他	(245)	(254)
		(2,984)	(3,430)
(b) Finance costs	(b) 財務成本		
Interest expenses on lease liabilities	租賃負債利息支出	144	346
Interest expenses on bank loans wholly repayable within five years	須於五年內悉數償還之銀行貸款利息支出	283	244
Interest expenses on other loans	其他貸款利息支出	-	206
		427	796

5. LOSS FOR THE PERIOD (Continued)

5. 期內虧損(續)

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
(c) Employee benefits expenses	(c) 員工福利費用		
Salaries, bonus and allowance	薪金、花紅及津貼	9,818	16,600
Retirement benefit scheme contributions	退休福利計劃供款	1,147	853
Severance payment	遣散費	20	367
		10,985	17,820
(d) Other items	(d) 其他項目		
Amortisation of intangible assets	無形資產攤銷	27	79
Allowance for inventories	存貨撥備	1,588	12,283
Cost of inventories sold	存貨銷售成本	8,593	22,802
Depreciation	折舊		
— property, plant and equipment	— 物業、廠房及設備	825	933
— right-of-use assets	— 使用權資產	1,487	1,764
		2,312	2,697
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(20)	(20)
Expenses relating to short-term lease	有關短期租賃支出	376	282

6. INCOME TAX CREDIT

Income tax has been recognised in profit or loss as follows:

6. 所得稅抵免

已於損益確認的所得稅如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Current tax	本期稅項		
PRC Enterprise Income Tax	中國企業所得稅		
Provision for the period	期內撥備	(10)	–
Hong Kong Profits Tax	香港利得稅		
Over-provision in prior period	過往期間超額撥備	–	79
The United States corporate income tax	美國企業所得稅		
Provision for the period	期內撥備	–	(13)
		(10)	66
Deferred tax	遞延稅項		
Provision for the period	期內撥備	26	25
Income tax credit	所得稅抵免	16	91

6. INCOME TAX CREDIT (Continued)

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI.

No provision for Hong Kong profits tax has been made in the Interim Financial Statements since the Group has sufficient tax loss brought forward to set off against the assessable profits for the six months ended 30 June 2022 and 2021.

PRC EIT has been provided at a rate of 25% (2021: 25%).

One of the Group's subsidiaries operating in Suzhou, the PRC, was recognised as an advance technology enterprise (高新技術企業) in 2019 and was entitled to enjoy an income tax concession at preferential rate of 15% effective from 1 January 2019. In order to enjoy the preferential rate of 15%, the subsidiary is required to apply for renewal every three years from first year of approval.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/regions in which the Group's subsidiaries operate, based on existing legislation, interpretation and practices in respect thereof.

7. DIVIDENDS

The Directors do not recommend the payment of any dividend for the six months ended 30 June 2022 (2021: Nil).

6. 所得稅抵免(續)

根據開曼群島及英屬處女群島(「英屬處女群島」)之規則及規例，本集團毋須繳納開曼群島及英屬處女群島之任何所得稅。

截至二零二二年及二零二一年六月三十日止六個月，由於本集團有充足稅項虧損可供撥作抵銷應課稅溢利，故並無於中期財務報表就香港利得稅計提撥備。

中國企業所得稅已按25%稅率撥備(二零二一年：25%)。

本集團其中一間於中國蘇州經營業務之附屬公司於二零一九年獲確認為高新技術企業，並自二零一九年一月一日起有權享有15%所得稅優惠稅率。為享有15%優惠稅率，該附屬公司須自獲審批後首年起計每三年申請重續有關資格。

本集團在其他產生應課稅溢利的地方，已根據本集團附屬公司的營業所在國家／地區之現有相關法例、闡釋與慣例，按照其適用稅率來計算稅項。

7. 股息

董事並不建議派發截至二零二二年六月三十日止六個月的任何股息(二零二一年：無)。

8. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of approximately RMB13,635,000 (2021: RMB56,179,000) and the weighted average number of ordinary shares of 5,635,970,924 (2021: 5,635,970,924) in issue during the period.

(b) Diluted loss per share

No diluted loss per share for the period ended 30 June 2022 (2021: Nil) is presented as the Company had no potential ordinary shares outstanding.

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired property, plant and equipment of approximately RMB648,000 (2021: RMB443,000).

10. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2021, the Group entered into a new lease agreement for an office for two years with a fixed payment during the contract period. Lease liabilities together with related right-of-use assets of RMB574,000 were recognised upon lease commencement.

8. 每股虧損

(a) 每股基本虧損

本公司股東應佔每股基本虧損乃根據本公司股東應佔期內虧損約人民幣13,635,000元(二零二一年：人民幣56,179,000元)及期內已發行普通股之加權平均數5,635,970,924股(二零二一年：5,635,970,924股)計算。

(b) 每股攤薄虧損

截至二零二二年六月三十日止期間，由於本公司並無發行在外之潛在普通股(二零二一年：無)，故並無呈列每股攤薄虧損。

9. 物業、廠房及設備

截至二零二二年六月三十日止六個月，本集團收購物業、廠房及設備約人民幣648,000元(二零二一年：人民幣443,000元)。

10. 使用權資產

截至二零二一年六月三十日止六個月，本集團就辦公室訂立新租賃協議，為期兩年，於合約期內支付固定費用。租賃負債及相關使用權資產人民幣574,000元於租賃開始時確認。

11. TRADE RECEIVABLES

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Trade receivables (note)	應收賬款(附註)	20,937	21,240
Less: Allowance	減：撥備	(13,986)	(15,746)
		6,951	5,494

Note:

The Group's trading terms with customers are mainly on credit. The credit terms generally range from cash on delivery to 180 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

The ageing analysis of the Group's trade receivables based on the invoice date, and net of allowance is as follows:

11. 應收賬款

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Trade receivables (note)	應收賬款(附註)	20,937	21,240
Less: Allowance	減：撥備	(13,986)	(15,746)
		6,951	5,494

附註：

本集團與客戶之貿易條款以信貸方式為主。信貸期限一般介乎貨到付款至180天。本集團力求保持嚴格控制未結清應收款。高級管理人員會定期審閱逾期餘額。

根據發票日期，本集團應收賬款(經扣除撥備)之賬齡分析如下：

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Up to 3 months	3個月內	2,979	926
3 to 6 months	3至6個月	14	59
6 months to 1 year	6個月至1年	178	1,740
Over 1 year	1年以上	3,780	2,769
		6,951	5,494

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

12. 預付款、按金及其他應收款

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Advance payments to suppliers	向供應商作出之墊款付款	2,343	3,001
Deposits	按金	1,849	2,427
Prepayments	預付款	1,520	5,340
Other receivables	其他應收款		
— Settlement obligation receivable (note (a))	— 清算責任應收款(附註(a))	589	878
— Others	— 其他	3,746	3,845
VAT recoverable (note (b))	增值稅抵扣(附註(b))	1,252	1,564
		11,299	17,055

Notes:

- (a) The amount as at 30 June 2022 was received after year end from an e-commerce partner for settlement of the obligations as disclosed in note 15(a).
- (b) Included accumulated impairment loss of RMB11,386,000 (31 December 2021: accumulated impairment loss of RMB11,386,000) recognised on VAT recoverable in the previous years as there was no concrete business plan to utilise the recoverable as of that date.

附註：

- (a) 誠如附註15(a)所披露，於二零二二年六月三十日之款項乃於年末後從電子商務夥伴就清算責任收取。
- (b) 款項包括就過往年度增值稅抵扣確認的累計減值虧損人民幣11,386,000元(二零二一年十二月三十一日：累計減值虧損人民幣11,386,000元)，乃由於截至該日期並無動用抵扣的具體業務計劃。

13. CASH AND CASH EQUIVALENTS

13. 現金及現金等價物

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Bank and cash balances (note (a))	銀行及現金結存(附註(a))	32,118	56,797
Time deposits mature within three months (note (b))	三個月內到期之定期存款 (附註(b))	15,127	-
		47,245	56,797

Notes:

- (a) As at 30 June 2022, the Group's bank and cash balances held by the PRC subsidiaries denominated in RMB amounted to approximately RMB9,531,000 (31 December 2021: RMB14,496,000). Conversion of RMB out of the PRC are subject to the foreign exchange control regulations imposed by the PRC government.

As at 30 June 2022, bank balance of RMB552,000 (31 December 2021: RMB1,367,000) was required to be transferred specifically for the purpose of settlement obligations to designated contracted merchants set out in note 15(a).

- (b) The Group placed time deposits with banks with high credit-rating assigned by international credit-rating agencies in Hong Kong, with fixed maturities and fixed interest rate which expose the Group to fair value interest rate risk. The interest rate of time deposits was 0.8% to 1.3% per annum as at 30 June 2022. The balances were denominated in HK\$.

附註：

- (a) 於二零二二年六月三十日，本集團中國附屬公司所持以人民幣計值之銀行及現金結存約為人民幣9,531,000元(二零二一年十二月三十一日：人民幣14,496,000元)。將人民幣兌換為外幣並匯出中國境外須遵守中國政府實施之外匯管制規定。

於二零二二年六月三十日，銀行結存人民幣552,000元(二零二一年十二月三十一日：人民幣1,367,000元)須就附註15(a)所載專門就向指定合約商戶的清算責任轉撥。

- (b) 本集團將定期存款存於獲國際信貸評級機構評為高信貸評級之香港銀行，其有固定到期日及按固定利率計息，令本集團承受公允值利率風險。於二零二二年六月三十日定期存款之年利率為0.8%至1.3%。結存均以港幣計值。

14. TRADE PAYABLES

The ageing analysis of the Group's trade payables, based on the date of receipt of goods or services consumed is as follows:

14. 應付賬款

根據收貨或享用服務日期，本集團應付賬款之賬齡分析如下：

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Up to 3 months	3個月內	2,298	114
3 to 6 months	3至6個月	3	11
6 months to 1 year	6個月至1年	87	2
Over 1 year	1年以上	741	721
		3,129	848

15. ACCRUALS AND OTHER PAYABLES

15. 應計費用及其他應付款

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Other payables	其他應付款		
— Settlement obligation (note (a))	— 清算責任(附註(a))	1,141	2,246
— Other tax payables	— 其他應付稅項	303	70
— Rental deposits from tenants	— 自租戶收取之租約按金	914	914
— Others	— 其他	2,948	2,353
Capital gain tax payable (note (b))	資本增值稅應付款(附註(b))	6,295	6,021
Loan from non-controlling interest (note (c))	來自非控股權益的貸款 (附註(c))	4,989	4,771
Provision for social security costs	社會保障費用撥備	5,080	5,136
Accrued expenses	預提費用	3,523	3,005
		25,193	24,516

Notes:

- (a) The settlement obligations are recognised upon receipt of fund mainly from the end user customers of WeChat Pay service. The balance represents the Group's obligations to remit the same amount to designated contracted merchants. The settlement is normally done in the next two business day of the transaction date.
- (b) As at 30 June 2022, the Group had provision of capital gain tax of RMB6,295,000 (31 December 2021: RMB6,021,000) relating to the acquisition of LCE Group Limited in 2017.
- (c) The loans from non-controlling interests are unsecured, interest-free and has no fixed term of repayment and was reclassified as liabilities directly associated with assets during the period ended 30 June 2022.

附註：

- (a) 清算責任乃主要於收取微信支付服務終端客戶款項時確認。該結餘指於本集團匯出同等金額至指定合約商戶之責任。一般而言，清算將於交易日期後兩個營業日內完成。
- (b) 於二零二二年六月三十日，本集團就於二零一七年收購LCE Group Limited計提資本增值稅撥備人民幣6,295,000元(二零二一年十二月三十一日：人民幣6,021,000元)。
- (c) 非控股權益貸款為無抵押、免息及無固定還款期，截至二零二二年六月三十日止期間分類為與資產直接相關的負債。

16. BANK LOANS AND BANKING FACILITIES

The analysis of the Group's bank loans is as follows:

16. 銀行貸款及銀行融資

本集團銀行貸款分析如下：

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
The bank borrowings are repayable as follows:	銀行貸款須按以下方式償還：		
Within one year	一年內	587	733
More than one year, but not exceeding to two years	超過一年，但不超過兩年	660	587
More than two years, but not more than five years	超過兩年，但不超過五年	4,033	3,300
More than five years	超過五年	4,440	5,540
		9,720	10,160
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：12個月內到期應付款項（於流動負債列示）	(587)	(733)
Amount due for settlement after 12 months	12個月後到期應付款項	9,133	9,427

The Group's bank loans are repayable within one year. Bank loan of RMB9,720,000 (31 December 2021: RMB10,160,000) is arranged at fixed interest rate and expose the Group to fair value interest rate risk.

本集團之銀行貸款須於一年內償還。銀行貸款人民幣9,720,000元（二零二一年十二月三十一日：人民幣10,160,000元）按固定利率計息及本集團承受公允值利率風險。

16. BANK LOANS AND BANKING FACILITIES (Continued)

As at 30 June 2022, the Group's banking facilities and bank loans totalling RMB10,160,000 (31 December 2021: RMB10,160,000) are secured by:

- Charge over the Group's building located in the PRC;
- Charge over the Group's investment properties;
- Charge over the Group's right-of-use assets related to leasehold lands in the PRC; and
- Personal guarantee from a director of the Company/ subsidiaries.

17. SHARE CAPITAL

16. 銀行貸款及銀行融資(續)

於二零二二年六月三十日，本集團銀行融資及銀行貸款合共人民幣10,160,000元(二零二一年十二月三十一日：人民幣10,160,000元)乃以下列項目抵押：

- 本集團位於中國之樓宇；
- 本集團投資物業；
- 本集團位於中國之租賃土地使用權資產；及
- 本公司附屬公司一名董事之個人擔保。

17. 股本

		The Company 本公司	
		Number of shares 股份數目	Nominal value of shares 股份面值 HK\$'000 港幣千元
Authorised:	法定：		
Ordinary shares of HK\$0.05 each	每股面值港幣0.05元之普通股		
At 1 January 2021, 31 December 2021, 1 January 2022 and 30 June 2022 (unaudited)	於二零二一年一月一日、二零二一年十二月三十一日、二零二二年一月一日及二零二二年六月三十日 (未經審核)	8,000,000,000	400,000

17. SHARE CAPITAL (Continued)

17. 股本(續)

		Number of shares 股份數目	Nominal value of shares 股份面值 HK\$'000 港幣千元	Nominal value of shares 股份面值 RMB'000 人民幣千元
Issued and fully paid:	已發行及繳足：			
At 1 January 2021, 31 December 2021, 1 January 2022 and 30 June 2022 (unaudited)	於二零二一年一月一日、 二零二一年 十二月三十一日、 二零二二年一月一日及 二零二二年六月三十日 (未經審核)	5,635,970,924	281,798	252,439

18. OTHER COMMITMENTS

18. 其他承擔

At 30 June 2022, the Group had certain commitments in respect of the outstanding capital contribution of the following subsidiaries:

於二零二二年六月三十日，本集團就以下附屬公司的未完成出資金額有若干承擔：

		Unaudited 未經審核 30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
上海簡而秀網絡科技有限公司 (Shanghai Jianerxiu Network Technology Co., Limited)*	上海簡而秀網絡科技 有限公司	10,000	10,000
Haihai Limited	嗨嗨有限公司	2,906	2,780
Cosmartec Limited	環宇智能技術有限公司	11,113	10,629
上海視界線網絡科技有限公司 (Shanghai Shijixian Network Technology Co., Limited)*	上海視界線網絡科技 有限公司	5,000	5,000

* Being English translated names

* 英文翻譯名稱

19. RELATED PARTY TRANSACTIONS

The Group had the following transactions with its related parties during the period:

Key management personnel remuneration

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

19. 關聯方交易

本集團於期內與其關聯方訂立以下交易：

主要管理人員薪酬

期內董事及主要管理層其他成員之薪酬如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Short-term benefits	短期利益	3,215	2,277

20. SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS

On 22 February 2022, an indirect wholly owned subsidiary of the Company entered into an agreement to acquire the remaining 40% equity interest of Zhangzhou Keruilin Biotechnology Co., Limited* (漳州市科睿琳生物科技有限公司), now known as Xiamen Keruiling Biotechnology Co., Limited* (廈門市科睿琳生物科技有限公司) (“**Xiamen Keruilin**”), at a consideration of RMB2,000,000 from the then non-controlling shareholder of Xiamen Keruilin (the “**Acquisition**”). The Acquisition has been completed during the reporting period, and Xiamen Keruilin became a wholly owned subsidiary of the Company. For further details of the transaction, please refer to the Company’s announcements dated 17 November 2021, 19 November 2021 and 22 February 2022.

Saved as disclosed above, the Group did not have any significant investments, acquisitions and disposals during the six months ended 30 June 2022.

21. NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

There were no material non-adjusting events after the reporting period.

22. FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group had not executed any agreement in respect of material investments or capital assets and did not have any other future plans relating to material investments or capital assets as at the date of this interim report.

23. APPROVAL OF FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the Board of Directors on 26 August 2022.

20. 重大投資、收購及出售

於二零二二年二月二十二日，本公司間接全資附屬公司簽訂協議，以人民幣2,000,000元的對價向漳州市科睿琳生物科技有限公司(現稱廈門市科睿琳生物科技有限公司)(「**廈門科睿琳**」)當時的非控股股東收購廈門科睿琳餘下40%股權(「**該收購**」)。該收購於報告期間完成，廈門科睿琳成為本集團全資附屬公司。有關交易詳情請參閱本公司日期為二零二一年十一月十七日、二零二一年十一月十九日及二零二二年二月二十二日的公告。

除上文所披露者外，截至二零二二年六月三十日止六個月，本集團並無任何重大投資、收購及出售。

21. 報告期後之非調整事項

於報告期後並無重大非調整事項。

22. 重大投資或資本資產之未來計劃

於本中期報告日期，本集團並無就重大投資或資本資產簽立任何協議，亦無任何有關重大投資或資本資產之其他未來計劃。

23. 批准財務報表

於二零二二年八月二十六日，董事會已批准及授權刊發中期財務報表。

Management Discussion and Analysis

管理層討論及分析

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Management Discussion and Analysis contains forward-looking statements which reflect the Company's current beliefs with respect to future events and are based on information currently available to the Company. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. When reviewing the Company's forward-looking statements, investors and others should not place undue reliance on these forward-looking statements and should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update the forward-looking statements. The Company has an ongoing obligation to disclose material information as it becomes available.

REVIEW OF RESULTS AND OPERATIONS

Business Review

The Group is principally engaged in (1) O2O commerce; (2) electronic payment solutions; and (3) others (Provision of IT system development and support service) in Hong Kong and the People's Republic of China ("PRC").

For the reporting period, the revenue of the Group declined by approximately RMB19.75 million or 56.38% to approximately RMB15.28 million, which compared to that for the prior period.

The revenue of O2O commerce, electronic payment solutions and others (Provision of IT system and supporting service) amounted to RMB14.03 million, RMB0.91 million and RMB0.34 million respectively, which accounted for approximately 91.82%, 5.95% and 2.23% of the Group's total revenue for the reporting period, respectively. Comparing the percentage distribution to those of the prior period, O2O commerce, electronic payment solutions and others segments depicted a decline of approximately 57.99%, 21.55% and 27.66% respectively.

有關前瞻性陳述的警告

本管理層討論及分析載有前瞻性陳述，以反映本公司目前對未來事件的信念，並以本公司現時可獲得的資料為基準。前瞻性陳述涉及已知及未知的風險、不確定因素及其他因素，而該等風險及因素或會引致實際業績或事件與有關前瞻性陳述所預期的有重大偏差。當審閱本公司的前瞻性陳述時，投資者及其他人士不應過份依賴該等前瞻性陳述，並應仔細考慮上述因素及其他不確定因素及潛在事件。除非適用證券法律另有規定，否則本公司對更新該等前瞻性陳述的任何意願或義務概不負責。本公司有持續義務須於出現重要資料時作出披露。

業績及經營回顧

業務回顧

本集團主要於香港及中華人民共和國（「中國」）從事(1) O2O商務；(2) 電子支付解決方案；及(3) 其他（提供資訊科技系統開發及支援服務）。

報告期間，本集團收入較去年同期減少約人民幣19.75百萬元或56.38%至約人民幣15.28百萬元。

報告期間，O2O商務、電子支付解決方案及其他（提供資訊科技系統開發及支援服務）收入分別為人民幣14.03百萬元、人民幣0.91百萬元及人民幣0.34百萬元，分別佔本集團總收入約91.82%、5.95%及2.23%。與去年同期相比，O2O商務、電子支付解決方案及其他分部的佔比分別下降約57.99%、21.55%及27.66%。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Business Review (Continued)

The decrease of the Group's overall revenue for the reporting period as compared to the prior period was mainly due to:

- (1) The Group has ceased to operate the customised supply chain management solutions during the prior period. As a result, no revenue was recorded from this business during the reporting period. In the prior period, the Group recorded revenue from the customised supply chain management solutions amounted to approximately RMB10.09 million.
- (2) COVID-19 related policy implemented both in Hong Kong and the PRC markets. In particular, the two-month lockdown policy in Shanghai and the nearby region during the first half of 2022 caused a significant decrease in demand of the Group's products and services.

Financial Review

Revenue

For the reporting period, the Group recorded the unaudited revenue of approximately RMB15.28 million (the prior period: approximately RMB35.03 million), representing a decrease of approximately 56.38% as compared with the prior period which was a result of the cessation of customised supply chain management solutions business and emergence of the COVID-19 pandemic in Hong Kong and the PRC.

Gross profit

For the reporting period, the unaudited gross profit of the Group was approximately RMB2.77 million, with gross profit margin of 18.13%, while the unaudited gross profit and gross profit margin of the Group for the prior period were approximately RMB10.62 million and 30.32% respectively, representing a decrease of approximately 73.92% in unaudited gross profit and approximately 12.19 percentage points in gross profit margin. This was mainly due to the change of product mix for the reporting period which yielded lower gross profit margin as compared to the product mix that the Group sold in the prior period.

業績及經營回顧(續)

業務回顧(續)

報告期間，本集團整體收入較去年同期減少，主要是由於：

- (1) 本集團於去年同期已停止營運定制供應鏈管理解決方案業務。因此，該業務於報告期內並無錄得收入。本集團於去年同期錄得定制供應鏈管理解決方案所得收入約為人民幣10.09百萬元。
- (2) 香港和中國市場實施的新型冠狀病毒相關政策所致，尤其是二零二二年上半年上海及周邊地區為期兩個月的封鎖政策，令本集團產品及服務的需求大幅下降。

財務回顧

收入

報告期間，本集團未經審核收入約為人民幣15.28百萬元(去年同期：約人民幣35.03百萬元)，較去年同期減少約56.38%，是由於停止定制供應鏈管理解決方案業務及香港和中國爆發新型冠狀病毒疫情所致。

毛利

報告期間，本集團未經審核毛利約為人民幣2.77百萬元，毛利率為18.13%，而去年同期本集團未經審核毛利及毛利率分別約為人民幣10.62百萬元及30.32%，未經審核毛利減少約73.92%及毛利率減少約12.19個百分點，主要原因是報告期內產品組合改變，與本集團去年同期銷售的產品組合相比，毛利率更低。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Financial Review (Continued)

Operating expenses

During the reporting period, the unaudited selling expenses of the Group was approximately RMB3.74 million, representing a decrease of 74.61% from approximately RMB14.73 million for the prior period. The significant decrease in selling expenses was mainly due to the decrease in selling activities as impacted by the COVID-19 pandemic and tightened spending policies implemented by the management during the reporting period and in particular:

- (1) a decrease of marketing and promotion expenses, from around RMB 2.59 million for the prior period to RMB 0.57 million for the reporting period and representing a significant decrease of 77.99%. Furthermore, the Group has incurred lower advertising expenses which accounted for approximately RMB0.01 million for the reporting period, a decrease of 98.57% from RMB0.70 million for the prior period.
- (2) a decrease of staff costs due to the downsizing of selling activities, from RMB5.76 million for the prior period to RMB 2.50 million for the reporting period, representing a decrease of 56.60%;
- (3) no handling charge was incurred during the reporting period as the Group ceased to acquire the procurement service from the sourcing agent since the second half of 2021. The Group has incurred approximately RMB1.08 million on the handling charge for the prior period.
- (4) a decrease of RMB 0.89 million in rental charges, from RMB 1.26 million in the prior period to RMB 0.37 million for the reporting period, representing a decrease of approximately 70.63% over the reporting period.

Likewise, the administrative expenses decreased by approximately RMB4.56 million from RMB 21.80 million for the prior period to RMB 17.24 million for the reporting period, representing a decrease of approximately 20.92%.

業績及經營回顧(續)

財務回顧(續)

經營費用

報告期內，本集團未經審核銷售開支約為人民幣3.74百萬元，較去年同期約人民幣14.73百萬元減少74.61%。銷售開支大幅下降主要是由於報告期內受新型冠狀病毒疫情影響導致銷售活動減少及管理層實施收緊開支政策，具體而言：

- (1) 營銷及推廣開支由去年同期約人民幣2.59百萬元減至報告期的人民幣0.57百萬元，大幅下降77.99%。此外，報告期內，本集團的廣告開支減少，約為人民幣0.01百萬元，較去年同期的人民幣0.70百萬元減少98.57%。
- (2) 銷售活動規模縮小導致員工成本減少，由去年同期的人民幣5.76百萬元減至報告期的人民幣2.50百萬元，減幅為56.60%；
- (3) 由於本集團自二零二一年下半年起不再向採購代理獲取採購服務，故報告期內並無產生採購服務費。本集團去年同期的採購服務費約為人民幣1.08百萬元；
- (4) 租金減少人民幣0.89百萬元，由去年同期的人民幣1.26百萬元減至報告期的人民幣0.37百萬元，報告期內減幅約為70.63%。

同樣，行政開支由去年同期的人民幣21.80百萬元減少約人民幣4.56百萬元至報告期的人民幣17.24百萬元，減幅約為20.92%。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Financial Review (Continued)

Operating expenses (Continued)

The decrease in administrative expenses was mainly attributable to the decrease in staff costs during the reporting period. In the prior period, the Group paid staff costs of approximately RMB 12.06 million while the staff costs for the reporting period was RMB 8.39 million, representing a decrease of approximately RMB3.67 million or 30.43% as compared to the prior period.

Besides, in the prior period, the Group paid advisory services fee for the O2O commerce segment, in particularly the customised supply chain management solutions amounting to RMB 0.9 million. However, as the Group has ceased to engage in the customised supply chain management solutions business, no expenses of similar nature was incurred for the reporting period.

Other operating expenses were mainly the provision the Group has made on slow moving inventories. In the prior period, the Group has made provision on inventories amounted to RMB 12.28 million while the allowance was decreased to RMB 1.59 million for the reporting period and representing a decrease of approximately RMB 10.69 million or 87.05%.

The Group had provided allowance for trade receivable approximately RMB 28.59 million for the prior period. The allowance for trade receivable was reduced to approximately RMB0.71 million for the reporting period. At the same time, the Group has recovered approximately RMB 3.08 million from trade receivables which were accounted for as doubtful debt previously, resulting a reversal of allowance for trade receivables amounted to approximately RMB2.37 million in the reporting period.

On the other hand, the Group was required to make further allowance for deposits and other receivables amounted to approximately RMB 0.01 million during the reporting period, while the allowance of the same nature was approximately RMB 1.19 million for the prior period. It represents a significant decrease of approximately 99.16%.

業績及經營回顧(續)

財務回顧(續)

經營費用(續)

行政開支減少主要是由於報告期內員工成本減少所致。本集團去年同期支付員工成本約人民幣12.06百萬元，而報告期的員工成本為人民幣8.39百萬元，較去年同期減少約人民幣3.67百萬元或30.43%。

此外，本集團於去年同期就O2O商務分部(尤其是定制供應鏈管理解決方案)支付的顧問服務費為人民幣0.9百萬元。然而，由於本集團已停止從事定制供應鏈管理解決方案業務，故報告期內並無產生類似性質的開支。

其他經營費用主要是本集團對滯銷存貨計提的撥備。本集團去年同期計提存貨撥備人民幣12.28百萬元，而報告期的撥備減少約人民幣10.69百萬元或87.05%至人民幣1.59百萬元。

本集團去年同期計提應收賬款撥備約人民幣28.59百萬元。報告期內應收賬款撥備減至約人民幣0.71百萬元。同時，本集團已由之前作為呆賬入賬的應收賬款中收回約人民幣3.08百萬元，因此報告期內應收賬款撥備撥回約人民幣2.37百萬元。

另一方面，報告期內，本集團須就按金及其他應收款進一步撥備約人民幣0.01百萬元，而去年同期的同性質撥備約為人民幣1.19百萬元，相較大幅減少約99.16%。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Financial Review (Continued)

Operating expenses (Continued)

Loss before tax

As a result of the foregoing, loss before tax for the reporting period was approximately RMB15.37 million, representing a significant improvement of approximately 75.11% as compared the same for the prior period.

The decrease of loss before tax was mainly attributed to the decrease in the Group's overall operating expenses, in particularly the reversal of allowance for trade receivables and the allowance for deposits and other receivables. However, the effect on the decrease in operating expenses was partially offset by the decrease in the Group's revenue for the reporting period.

Prospects

The year of 2022 is a year full of challenges and opportunities. In the first half of the year, the Russia-Ukraine war and the COVID-19 pandemic had made uncertainties affecting the global and domestic economies but the market turbulence caused by the financial policies adopted to stimulate economic recovery may still exist. At the same time, Hong Kong and the PRC experienced another outbreak of COVID-19 causing the Governments to implement lockdown and other hygienic policies and measures in response to the COVID-19 pandemic. These policies and measures disrupted the business activities of many enterprises in Hong Kong and the PRC, including the Group and its business partners.

After all, with the weakening of pandemic, Hong Kong and the PRC economy are expected to gradually recover from the COVID-19. Going forward, the Group remains cautiously optimistic of the overall business climate and uncertainties arising from the aforesaid threats and will continue to closely monitor the development of the COVID-19 pandemic and the market situation and take all possible reasonable measures to mitigate the effect on the Group's operation. The Group will stay vigilant and continue to drive sustainable growth by constantly reviewing its business and tendering strategies and enhancing its operational efficiency and financial performance.

業績及經營回顧(續)

財務回顧(續)

經營費用(續)

除稅前虧損

綜上所述，報告期除稅前虧損約為人民幣15.37百萬元，較去年同期顯著改善約75.11%。

除稅前虧損減少主要由於本集團整體經營費用減少所致，特別是應收賬款撥備和按金及其他應收款撥備撥回。然而，經營費用減少的影響部分被本集團報告期收入的減少所抵銷。

前景

二零二二年充滿著挑戰和機遇。上半年，俄烏戰爭及新型冠狀病毒疫情為全球和國內經濟帶來不明朗因素，為刺激經濟復甦而採取的金融政策引發的市場動盪可能仍然存在。同時，香港和中國再度爆發新型冠狀病毒疫情，導致政府就疫情實施封鎖及其他衛生政策與措施。該等政策與措施令香港和中國許多企業(包括本集團及業務夥伴)的業務活動中斷。

儘管如此，隨著疫情緩解，香港和中國經濟仍有望逐漸從新型冠狀病毒疫情中恢復。展望未來，本集團對整體營商環境及上述風險所帶來的不明朗因素保持審慎樂觀態度，亦會繼續密切關注疫情發展和市場情況，採取一切可行的合理措施減輕對本集團營運的影響。本集團會保持警覺，持續檢討業務及投標策略，提升營運效率及財務表現，繼續推動可持續增長。

REVIEW OF RESULTS AND OPERATIONS (Continued)

Prospects (Continued)

The Board will also proactively seek potential business opportunities that will broaden the sources of revenue of the Group and enhance value to the shareholders of the Company.

LIQUIDITY AND FINANCIAL RESOURCES

As of 30 June 2022, the Group had cash and cash equivalent amounted to approximately RMB47.25 million, of which approximately RMB15.13 million were fixed deposits, dominated in Hong Kong dollars, placed at a financial institution in Hong Kong with maturity date ranged from one to three months. As of 31 December 2021, the Group's cash and cash equivalent amounted to approximately RMB56.80 million and there was no fixed deposits placed at any financial institution in Hong Kong or any other jurisdictions around the world.

The Group's borrowings as at 30 June 2022 were approximately RMB9.72 million (31 December 2021: approximately RMB10.16 million). The Group's gearing ratio, calculated as total of bank borrowings and lease liabilities divided by total assets, was 7.90% as at 30 June 2022 compared to 8.39% as at 31 December 2021.

As at 30 June 2022, the Group's current assets exceeded its current liabilities by approximately RMB36.46 million (31 December 2021: approximately RMB50.86 million). The Group will continue to monitor rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs and its liabilities and commitments as and when they are due.

After taking into account that the existing bank balances and cash, internally generated funds and available banking facilities, the Board is of the opinion that the Group has sufficient working capital from the date of this report.

There has been no change in the capital structure of the Group during the reporting period.

業績及經營回顧(續)

前景(續)

董事會亦會積極尋求可拓寬本集團收入來源及提升本公司股東價值的潛在商機。

流動資金及財政資源

截至二零二二年六月三十日，本集團現金及現金等價物約為人民幣47.25百萬元，其中約人民幣15.13百萬元為定期存款，以港元為主，存放於香港金融機構，到期日介乎一至三個月。截至二零二一年十二月三十一日，本集團的現金及現金等價物約為人民幣56.80百萬元，概無定期存款存放於香港或全球任何其他司法管轄區的任何金融機構。

本集團於二零二二年六月三十日的借款約為人民幣9.72百萬元(二零二一年十二月三十一日：約人民幣10.16百萬元)。於二零二二年六月三十日，本集團的資產負債比率(按銀行貸款及租賃負債之總和除以總資產計算得出)為7.90%，而於二零二一年十二月三十一日為8.39%。

於二零二二年六月三十日，本集團流動資產超過流動負債約人民幣36.46百萬元(二零二一年十二月三十一日：約人民幣50.86百萬元)。本集團將繼續監察本集團流動資金需求的滾動預測，確保有足夠的現金滿足營運需求及到期或將到期的負債和承擔。

經計及現有銀行結存及現金、內部資金和可用銀行融資，董事會認為本集團自本報告日期起有充足的營運資金。

報告期內，本集團的資本結構並無變更。

HUMAN RESOURCES

As at 30 June 2022, the Group had 94 employees (at 30 June 2021: 138 employees). Employee benefits expenses (including Directors' emoluments) for the six months ended 30 June 2022 were approximately RMB10.99 million (2021: approximately RMB17.82 million). Employees were remunerated based on their performance, experience and prevailing industry practice. Discretionary bonuses are payable to staff based on performance and in accordance with the Group's overall remuneration policies. The Company had adopted a share option scheme for eligible persons which had been expired on 26 May 2021.

As at the date of expiry of the Scheme on 26 May 2021, no options had been granted and outstanding under the Scheme.

PLEDGES OF ASSETS

As at 30 June 2022, the following assets of the Group were pledged as securities, among others, for the banking facilities granted by its banks:

- (i) Charge over the Group's building located in the PRC;
- (ii) Charge over the Group's right-of-use assets relating to leasehold lands in the PRC;
- (iii) Charge over the Group's investment properties in the PRC; and
- (iv) Personal guarantee of a director of the Company's subsidiaries.

人力資源

於二零二二年六月三十日，本集團有94名僱員（於二零二一年六月三十日：138名僱員）。截至二零二二年六月三十日止六個月員工福利費用（包括董事酬金）約為人民幣10.99百萬元（二零二一年：約人民幣17.82百萬元）。僱員薪酬乃按彼等之表現、經驗及當時業內薪酬水平釐定，並按照表現及根據本集團整體薪酬政策向員工發放酌情花紅。本公司曾為合資格人士採納購股權計劃，此計劃已於二零二一年五月二十六日屆滿。

於二零二一年五月二十六日計劃屆滿之日，並無根據計劃授出及尚未行使之購股權。

資產抵押

於二零二二年六月三十日，本集團已質押以下資產，作為（其中包括）獲取其往來銀行授予銀行融資之抵押：

- (i) 本集團位於中國之樓宇之押記；
- (ii) 本集團與中國租賃土地有關之使用權資產之押記；
- (iii) 本集團位於中國之投資物業之押記；及
- (iv) 本公司附屬公司之一名董事之個人擔保。

FOREIGN EXCHANGE EXPOSURE

The majority of subsidiaries of the Group are registered and operated in the PRC and most of the transactions are denominated in Renminbi. As certain of the Group's monetary assets and liabilities are denominated in Hong Kong Dollars and United States Dollars, any significant exchange rate fluctuations of Hong Kong Dollars and United States Dollars against Renminbi may have financial impacts to the Group. Currently, the Group does not use any derivative financial instruments. Nevertheless, the Group will review the risk from time to time and take response measures if necessary.

CONTINGENT LIABILITIES

The Company acquired 51% equity interests in LCE Group Limited ("**LCE**") from the vendor (a BVI company) in 2017. This transaction is regarded as indirect transfer of the PRC subsidiaries of LCE by non-tax residents and fall within the scope as described in the Public Notice [2015] No. 7 ("**Public Notice 7**") issued by the State Administration of Taxation (the "**SAT**"). The capital gain derived from such indirect transfer will be subject to EIT and the withholding agent should withhold the EIT amount for settlement with the PRC tax authorities pursuant to the Public Notice [2017] No. 37 and Public Notice 7 issued by the SAT. The PRC tax authorities would demand from the withholding agent for the payment of EIT and impose penalty of 50% to 3 times of the unpaid EIT. The penalty may be relieved if the share transfer transaction has been voluntarily reported to the PRC tax authorities. On 28 December 2017, the Group paid RMB58,358,000 (equivalent to HK\$70,000,000) to the vendor. On 25 June 2018, the Company issued consideration shares of RMB5,414,000 (equivalent to HK\$6,541,000) to the vendor as part of the consideration. Neither the Group nor the vendor has reported the share transfer transaction or has settled the EIT to the PRC tax authorities upon consideration being partially settled according to the sale and purchase agreement. The Board was of opinion that a provision of RMB5,581,000 calculated based on the cash consideration paid to the vendor as of 31 December 2017 and further provision of RMB566,000 regarding the shares granted during 2018 was sufficiently made. They considered that the risk of having a penalty imposed by the PRC tax authorities arising from non-compliance was reasonably low.

外匯風險

本集團大部分附屬公司於中國註冊及營運，且大部分交易以人民幣計值。由於本集團若干貨幣資產及負債以港幣及美金計值，港幣及美金兌人民幣之任何重大匯率波動或會對本集團造成財務影響。本集團目前並無使用任何衍生金融工具。然而，本集團將不時審視風險，並於必要時採取應對措施。

或然負債

本公司於二零一七年向賣方（一間英屬處女群島公司）收購LCE Group Limited ("**LCE**")之51%股權。是項交易被視為由非稅務居民間接轉讓LCE之中國附屬公司，且屬國家稅務總局（"**國家稅務總局**")頒佈之公告[2015]7號（"**7號公告**")所述範疇內。該間接轉讓所得資本收益將須繳納企業所得稅，且扣繳義務人須根據國家稅務總局頒佈之公告[2017]37號及7號公告向中國稅務機構代扣代繳企業所得稅。中國稅務機構將要求扣繳義務人繳納企業所得稅，並徵收相當於未繳企業所得稅50%至3倍之滯納金。倘本集團主動向中國稅務機構呈報該股份轉讓交易，則上述滯納金或將予解除。於二零一七年十二月二十八日，本集團向賣方支付人民幣58,358,000元（相等於港幣70,000,000元）。於二零一八年六月二十五日，本公司向賣方發行為數人民幣5,414,000元（相等於港幣6,541,000元）之代價股份作為部分代價。根據買賣協議結付部分代價後，本集團或賣方概無向中國稅務機構呈報股份轉讓交易或繳納企業所得稅。董事會認為，應按截至二零一七年十二月三十一日已付賣方之現金代價計提撥備人民幣5,581,000元及就於二零一八年授出之股份充分計提額外撥備人民幣566,000元。彼等認為遭中國稅務機構因不合規而徵收滯納金之風險屬合理偏低。

CONTINGENT LIABILITIES (Continued)

Save as disclosed above, the Group has no other material contingent liabilities as at 30 June 2022.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (2021: Nil).

SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS

Saved as disclosed in note 20 to the Notes to the Unaudited Interim Financial Statements, the Group did not have any significant investments, acquisitions and disposals during the six months ended 30 June 2022.

SIGNIFICANT INVESTMENTS HELD BY THE GROUP

During the six months ended 30 June 2022, the Group does not have any significant investments.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

During the six months ended 30 June 2022, the Group does not have any future plan for material investments or capital assets.

* For identification purpose only

或然負債(續)

除上文所披露者外，於二零二二年六月三十日，本集團並無其他重大或然負債。

中期股息

董事會不建議就截至二零二二年六月三十日止六個月派付中期股息(二零二一年：零)。

重大投資、收購及出售

除未經審核中期財務報表附註的附註20所披露者外，截至二零二二年六月三十日止六個月，本集團並無任何重大投資、收購及出售。

本集團持有之重大投資

截至二零二二年六月三十日止六個月，本集團並無任何重大投資。

未來重大投資或資本資產計劃

截至二零二二年六月三十日止六個月，本集團並無任何未來重大投資或資本資產計劃。

* 僅供識別

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

As at 30 June 2022, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of the Securities and Futures Ordinance (“SFO”)) which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Director is taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Rules (“Listing Rules”) Governing the Listing of Securities on the Stock Exchange (“Model Code”) to be notified to the Company and the Stock Exchange were as follows:

Long positions in the shares

董事及最高行政人員於本公司及其相關法團之股份、相關股份及債權證中的權益及淡倉

於二零二二年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」））之股份、相關股份及債權證中擁有 (a) 根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例有關條文董事被視為或當作擁有之權益及淡倉）；或 (b) 根據證券及期貨條例第352條須登記於該條文所指登記冊之權益及淡倉；或 (c) 根據聯交所證券上市規則（「上市規則」）附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

股份之好倉

Name of Director 董事姓名	Capacity 身份	Number and class of shares 股份數目及類別	Approximate percentage of total share capital 佔股本總額概約百分比
Yang Xin Min 楊新民	Beneficial owner 實益擁有人	592,573,880 ordinary shares 普通股	10.51%
Ke Haiwei 柯海味	Beneficial owner 實益擁有人	30,328,000 ordinary shares 普通股	0.54%
Wang Haoxian 王浩先	Beneficial owner 實益擁有人	9,504,000 ordinary shares 普通股	0.16%
Wong Wai Wai 王維淮	Beneficial owner 實益擁有人	1,960,000 ordinary shares 普通股	0.03%

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

As at 30 June 2022, so far as was known to the Directors and the chief executive of the Company, the following person had an interest or short position in the shares and underlying shares in would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group.

Long positions in the shares

Name of shareholder 股東姓名	Capacity 身份	Number and class of shares 股份數目及類別	Approximate percentage of total share capital 佔股本總額概約百分比
Yang Xin Min 楊新民	Beneficial owner 實益擁有人	592,573,880 ordinary shares 普通股	10.51%

SHARE OPTION SCHEME

Pursuant to the resolution passed by the shareholders of the Company in the annual general meeting held on 27 May 2011, a share option scheme (the “Scheme”) was approved and adopted and, the Board may, at its discretion, grant options to the eligible persons as defined in the Scheme. The Scheme had been expired on 26 May 2021.

As at the date of expiry of the Scheme on 26 May 2021, no options had been granted and outstanding under the Scheme.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the six months ended 30 June 2022.

主要股東於本公司之股份及相關股份中的權益及淡倉

於二零二二年六月三十日，就本公司董事及最高行政人員所知，以下人士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3分部條文須向本公司披露之權益或淡倉；或直接或間接擁有附帶權利可於任何情況下在本公司或本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上之權益。

股份之好倉

購股權計劃

根據本公司股東於二零一一年五月二十七日舉行之股東周年大會上通過的決議案，本公司已批准並採納一項購股權計劃（「計劃」），董事會可酌情將購股權授予計劃內所定義之合資格人士。計劃已於二零二一年五月二十六日屆滿。

於二零二一年五月二十六日計劃屆滿之日，並無根據計劃授出及尚未行使之購股權。

購買、出售或贖回上市證券

截至二零二二年六月三十日止六個月，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's articles of association or Companies Law of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

MATERIAL LITIGATION

During the six months ended 30 June 2022, the Company was not involved in any litigation or arbitration of any material importance.

EVENTS AFTER THE REPORTING PERIOD

There were no significant events affecting the Group that had occurred after 30 June 2022 and up to the date of this report.

CORPORATE GOVERNANCE

Compliance with the Code on Corporate Governance Practices

The Company has complied with the Code Provisions of the Corporate Governance Code set out in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2022.

Model Code for Securities Transactions by Directors

The Company has adopted a code of conduct regarding directors' securities transactions in terms as stringent as those set out in the Model Code. All Directors, following specific enquiries made by the Company, confirmed that they have complied with the required standard of dealings as set out therein throughout the six months ended 30 June 2022.

優先購買權

根據本公司之公司章程細則或開曼群島法例，概無載列任何有關本公司須按比例向現有股東提呈發售新股份之優先購買權規定。

重大訴訟

截至二零二二年六月三十日止六個月，本公司並無涉及任何重大訴訟或仲裁。

報告期後事項

二零二二年六月三十日後及直至本報告日期，並無對本集團造成影響的重大事項。

企業管治

遵守企業管治常規守則

截至二零二二年六月三十日止六個月，本公司已遵守上市規則附錄十四所載企業管治常規守則。

董事進行證券交易的標準守則

本公司已採納一套董事進行證券交易的行為守則，其嚴謹程度與標準守則所載者相同。經本公司特定諮詢後，全體董事確認於截至二零二二年六月三十日止六個月內一直遵守董事進行證券交易的標準守則所載的有關買賣標準。

CHANGES OF DIRECTORS

Dr. Cheng Faat Ting Gary (“**Dr. Cheng**”) resigned as an independent non-executive director and a chairperson of each of the Audit Committee, nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 31 December 2021.

Mr. Leung Kwong Choi (“**Mr. Leung**”) was appointed as an independent non-executive director of the Company, the chairperson of the Audit Committee, a member of each of the Nomination Committee, and the Remuneration Committee with effect from 31 March 2022.

Rule 3.10(1) of the Listing Rules requires that the board of directors of a listed issuer must include at least three independent non-executive directors (the “**INED(s)**”). Rule 3.21 of the Listing Rules provides that the audit committee of a listed issuer must comprise a minimum of three members. Rule 3.27A of the Listing Rules requires that the nomination committee of a listed issuer should comprise of a majority of INEDs.

Following the resignation of Dr. Cheng and before the appointment of Mr. Leung as an independent non-executive director of the Company, the Company was not able to comply with the requirements under Rules 3.10(1), 3.21 and 3.27A of the Listing Rules as set out above.

Upon the appointment of Mr. Leung as an independent non-executive director of the Company on 31 March 2022, (i) the Board comprises of three INEDs; (ii) the Audit Committee comprises three members, and (iii) the Nomination Committee comprises a majority of INEDs. Accordingly, Rules 3.10(1), 3.21 and 3.27A of the Listing Rules have been recomplied.

CHANGES IN INFORMATION OF DIRECTOR

Mr. Poon Lai Yin, Michael, has resigned as an independent non-executive director of China Uptown Group Company Limited (a company listed on the main board of Stock Exchange, stock code: 2330) since 6 June 2022.

董事變更

鄭發丁博士(「**鄭博士**」)辭任本公司獨立非執行董事和審核委員會、提名委員會(「**提名委員會**」)及薪酬委員會(「**薪酬委員會**」)主席，自二零二一年十二月三十一日起生效。

梁廣才先生(「**梁先生**」)獲委任為本公司獨立非執行董事、審核委員會主席及提名委員會及薪酬委員會成員，自二零二二年三月三十一日起生效。

上市規則第3.10(1)條規定上市發行人董事會必須有至少三名獨立非執行董事(「**獨立非執行董事**」)。上市規則第3.21條規定上市發行人審核委員會必須有至少三名成員。上市規則第3.27A條規定上市發行人提名委員會的成員須以獨立非執行董事佔大多數。

於鄭博士辭任後及梁先生獲委任為本公司獨立非執行董事前，本公司未能遵守上述上市規則第3.10(1)條、第3.21條及第3.27A條之規定。

於二零二二年三月三十一日委任梁先生為本公司獨立非執行董事後，(i)董事會有三名獨立非執行董事；(ii)審核委員會有三名成員；及(iii)提名委員會的成員以獨立非執行董事佔大多數。因此，本公司已重新遵守上市規則第3.10(1)條、第3.21條及第3.27A條之規定。

董事資料變更

自二零二二年六月六日起，潘禮賢先生辭任中國上城集團有限公司(於聯交所主板上市的公司，股份代號：2330)獨立非執行董事。

AUDIT COMMITTEE

The Board established the Audit Committee with written terms of reference on 31 March 2017 and 27 March 2012. The terms of reference of the Audit Committee are available at the Company's website and on the Stock Exchange. The Audit Committee currently comprises three INEDs, namely Mr. LEUNG Kwong Choi, Mr. POON Lai Yin Michael and Mr. WANG Haoxian. The chairman of the Audit Committee is Mr. LEUNG Kwong Choi.

The Audit Committee has reviewed the Group's unaudited consolidated interim financial information for the six months ended 30 June 2022. The Audit Committee was satisfied that the unaudited condensed consolidated interim financial information was prepared in accordance with applicable accounting standards and requirements as well as the Listing Rules and relevant adequate disclosure have been made.

LISTING STATUS

Reference is made to the announcements of the Company dated 25 May 2021, 31 May 2021, 22 June 2021, 24 June 2021, 30 June 2021, 2 July 2021, 7 July 2021, 27 August 2021, 30 September 2021, 15 December 2021, 25 March 2022, 31 March 2022 and 29 June 2022 in relation to, among others, the suspension and resumption of trading of the Company's shares on the Stock Exchange and the resumption guidance issued by the Stock Exchange.

Pursuant to Rule 6.01A of the Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Shares has been suspended for 18 continuous months, expiring on 30 September 2022. The Company has been continuously making effort in taking steps to fulfil the resumption guidance issued by the Stock Exchange. Announcements have been published from time to time in accordance with the Listing Rules and on voluntary basis to inform shareholders and potential investors of the Company about the status and updates as to the Group's latest developments.

審核委員會

董事會已於二零一七年三月三十一日及二零一二年三月二十七日制訂審核委員會的書面職權範圍。審核委員會的職權範圍可在本公司網站及聯交所查閱。審核委員會現時的成員包括三名獨立非執行董事梁廣才先生、潘禮賢先生及王浩先先生。審核委員會主席為梁廣才先生。

審核委員會已審閱本集團截至二零二二年六月三十日止六個月的未經審核綜合中期財務資料。審核委員會認為未經審核簡明綜合中期財務資料乃根據適用的會計準則及規定以及上市規則編製，並已作出相關充分的披露。

上市狀況

茲提述本公司日期為二零二一年五月二十五日、二零二一年五月三十一日、二零二一年六月二十二日、二零二一年六月二十四日、二零二一年六月三十日、二零二一年七月二日、二零二一年七月七日、二零二一年八月二十七日、二零二一年九月三十日、二零二一年十二月十五日、二零二二年三月二十五日、二零二二年三月三十一日及二零二二年六月二十九日之公告，內容有關(其中包括)本公司股份暫停及恢復在聯交所買賣以及聯交所發出的復牌指引。

根據上市規則第6.01A條，倘股份連續暫停買賣18個月(於二零二二年九月三十日屆滿)，則聯交所可註銷本公司的上市地位。本公司一直盡力採取措施以符合聯交所發出的復牌指引。本公司已不時根據上市規則刊發公告，自願性知會本公司股東及有意投資者有關本集團最新發展的狀況及資料。

LISTING STATUS (Continued)

The Company is in the course of consulting its professional advisers and taking appropriate steps to address the Stock Exchange's concerns, fulfil and comply with the requirements under the Resumption Guidance.

The Company will continue to keep the shareholders and potential investors of the Company informed of any material development the Group's business operations and financial performance, as and when appropriate and in accordance with the Listing Rules.

Trading in the Shares on the Stock Exchange has been suspended since 1 April 2021 and will remain suspended until further notice.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until the Company fulfills the resumption guidance as set out in the letter from the Stock Exchange dated 24 May 2021 pursuant to the announcement of the Company dated 25 May 2021 and 22 June 2021.

By order of the Board
Yang Xin Min
Chairman

Hong Kong, 26 August 2022

上市狀況(續)

本公司現正諮詢專業顧問意見，並採取適當的措施以釋除聯交所的疑慮，並符合及遵守復牌指引的規定。

本公司將繼續於適當時候根據上市規則知會本公司股東及有意投資者有關本集團業務營運的任何重大發展及財務表現。

股份自二零二一年四月一日起暫停在聯交所買賣，直至另行通告為止。

繼續暫停買賣

應本公司要求，股份已自二零二一年四月一日上午九時正起於聯交所暫停買賣，並將繼續暫停直至本公司根據本公司日期為二零二一年五月二十五日及二零二一年六月二十二日之公告履行聯交所日期為二零二一年五月二十四日之函件所載的復牌指引為止。

承董事會命
楊新民
主席

香港，二零二二年八月二十六日

