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CHINA HEALTH GROUP INC. 中國醫療集團有限公司

(Carrying on business in Hong Kong as “萬全醫療集團”)

(以「萬全醫療集團」名稱在香港經營業務)

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code: 08225)

(股份代號: 08225)

ANNUAL RESULTS ANNOUNCEMENT FOR THE
YEAR ENDED 31 DECEMBER 2023

截至二零二三年十二月三十一日止
之業績公告

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

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This announcement for which the directors (the “Directors”) of China Health Group Inc. (the “Company” and together with its subsidiaries, the “Group”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to China Health Group Inc. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge in for mufion and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this announcement herein or this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are found on bases and assumptions that are fair and reasonable.

**香港聯合交易所有限公司（「聯交所」）創業板
（「創業板」）之特色**

創業板被定位為一個旨在容納中小企業的市場，與在交易所上市的其他公司相比，中小企業的投資風險可能更高。潛在投資者應意識到投資此類公司的潛在風險，並應在適當和仔細考慮後才作出投資決定。

考慮到在創業板上市的公司一般都是中小企業，創業板上市的證券可能比主板上市的證券更容易受到市場高波動性的影響，而且不能保證創業板上市的證券會有流動性市場。

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本公佈乃遵照聯交所創業板證券上市規則（「創業板上市規則」）之規定而提供有關中國醫療集團有限公司（「本公司」）之資料。中國醫療集團有限公司各董事（「董事」）對此共同及個別地承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及深信：(1) 本公佈所載資料在各重大方面均為準確及完整，且並無誤導成份；(2) 本公佈並無遺漏其他事項致使本報告所載任何內容有所誤導；及(3) 所有在本公佈內表達之意見乃經過審慎周詳考慮後始行作出，並以公平合理之基準及假設為依據。

綜合損益及其他全面收益表
 CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 AND OTHER COMPREHENSIVE INCOME

截至二零二三年十二月三十一日止年度
 For the year ended 31 December 2023

		2023	2022
		二零二三年	二零二二年
	Note	RMB'000	RMB'000
	附註	人民幣千元	人民幣千元
REVENUE			
營業收入	3	21,425	13,090
Cost of services			
服務成本		<u>(13,213)</u>	<u>(7,347)</u>
Gross profit		8,212	5,743
毛利			
Other income	5	120	248
其他收入			
Administrative expenses		(7,606)	(13,973)
行政費用			
Expected credit loss on financial assets, net of reversal			
金融資產的預期信用損失，包括逆轉損失			
-Trade and bills receivables		(57,937)	(7,827)
-貿易應收款項及應收票據			
-Trade deposit paid		(1,000)	-
-預付業務押金			
Finance costs		-	(17)
財務費用			
LOSS BEFORE TAXATION	6	(58,211)	(15,826)
除稅前虧損			
Income tax expense	7	-	-
所得稅費用			
LOSS AND TOTAL COMPREHENSIVE EXPENSE FOR THE YEAR		<u>(58,211)</u>	<u>(15,826)</u>
本年度虧損及其他全面虧損			
LOSS AND TOTAL COMPREHENSIVE EXPENSE FOR THE YEAR ATTRIBUTABLE TO:			
本年度虧損及其他全面虧損總額應佔方:			
Owners of the company		(58,014)	(15,826)
本公司權益持有者			
Non-controlling interests		(197)	-
非控制性權益			
		<u>(58,211)</u>	<u>(15,826)</u>
LOSS PER SHARE			
每股虧損	8	RMB cents	RMB cents
		人民幣仙	人民幣仙
- Basic		(5.83)	(1.59)
- 基本			
- Diluted		(5.83)	(1.59)
- 攤薄			

		Note 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備		7,169	1,399
CURRENT ASSETS	流動資產			
Trade and bills receivables	貿易應收款項及應收票據	10	65,399	108,824
Contract costs	合同成本		20,393	32,916
Trade deposit paid	預付業務押金		-	1,000
Prepayments and other receivables	預付款及其他應收款項		19,085	22,416
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產		3,163	8,010
Cash and cash equivalents	現金及現金等價物		4,140	4,060
			<u>112,180</u>	<u>177,226</u>
CURRENT LIABILITIES	流動負債			
Trade and other payables	貿易應付款項及其他應付款項	11	12,073	13,574
Contract liabilities	合同負債		1,014	1,014
Tax payable	應付稅項		22,079	22,154
			<u>35,166</u>	<u>36,742</u>
NET CURRENT ASSETS	淨流動資產		<u>77,014</u>	<u>140,484</u>
NET ASSETS	淨資產		<u>84,183</u>	<u>141,883</u>
EQUITY	權益			
Equity attributable to owners of the Company	本公司權益持有者應佔權益			
Issued capital	股本	12	88,906	88,906
Reserves	儲備		(4,087)	53,416
			84,819	142,322
Non-controlling interests	非控制性權益		(636)	(439)
TOTAL EQUITY	權益合計		<u>84,183</u>	<u>141,883</u>

1. GENERAL INFORMATION

China Health Group Inc. (the “Company”, the Company and its subsidiaries are collectively referred to as the “Group”) was incorporated in the Cayman Islands on 21 May 2002 as an exempted company with limited liability under the Companies Law of the Cayman Islands and its shares are listed on the GEM of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of its registered office and head office in China are P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1 – 1205, Cayman Islands and Building 17, Jianwai SOHO, Chaoyang District, Beijing, China respectively. The parent company and the ultimate holding company of the Company is Winsland Agents Limited, which is incorporated in the British Virgin Islands, and its ultimate controlling party is Mr.GUO Xia, who is also an executive director of the Company.

The consolidated financial statements are presented in Renminbi (“RMB”), which is also the functional currency of the Company and its subsidiaries.

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

New and amendments to HKFRSs that are mandatorily effective for current year

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

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform-Pillar Two model Rules
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies

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

1. 基本資訊

中國醫療集團有限公司（以下簡稱“公司”，公司及其子公司統稱“集團”）於二零二二年五月二十一日在開曼群島註冊成立，是一家根據《開曼群島公司法》成立的獲豁免有限責任公司，同時其股份在香港聯合交易所有限公司（“聯交所”）創業板上市。其註冊辦事處地址和中國總辦事處分別為開曼群島大開曼島西灣道802號芙蓉路宏閣郵箱31119 KY1 – 1205 以及中國北京市朝陽區建外SOHO 17 號樓。本公司的母公司和最終控股公司是在英屬維爾京群島註冊成立的 Winsland Agents Limited，其最終控制方是郭夏先生，他也是本公司的執行董事。

綜合財務報表以人民幣（人民幣）呈現，人民幣為公司及其子公司的功能貨幣。

2. 新訂及修訂《香港財務報告準則》的應用

本年度強制生效的新訂及《香港財務報告準則》修訂

在本年度，本集團首次采用香港會計師公會（「香港會計師公會」）頒布的對香港財務報告準則（「香港財務報告準則」）的以下新增內容和修訂，這些新增內容和修訂對本集團自二零二三年一月一日起的年度綜合財務報表的編製具有強制性效力：

HKFRS 17 (包括二零二零年十月和二零二二年二月對HKFRS 17 的修訂案)	保險合同
對 HKAS 8 的修訂案	會計估計的定義
對 HKAS 12 的修訂案	單個交易產生的與資產和負債相關的遞延所得稅
對 HKAS 12 的修訂案	國際稅收改革-支柱二示範規則
對 HKAS 1 和 HKFRS 實踐聲明 2 的修訂案	會計披露原則

除如下所述外，本年度適用香港財務報表的新的及修訂版本，對集團現時及以前年度的財務狀況及業績及/或對本合併財務報表所列的披露均無重大影響。

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

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

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

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

The application of the amendments has had no material impact on the Group's financial positions and performance but has affected the disclosure of the Group's accounting policies to the consolidated financial statements. In accordance with the guidance set out in the amendments, accounting policy information that is standardised information, or information that only duplicates or summarises the requirements of the HKFRSs, is considered immaterial accounting policy information and is no longer disclosed in the notes to the consolidated financial statements so as not to obscure the material accounting policy information disclosed in the notes to the consolidated financial statements.

適用 HKAS 1 和 HKFRS 實踐聲明2會計政策披露的修訂案產生的影響

本集團已於本年度首次適用該項修訂案。HKAS 1 財務報表的陳述進行修改，將“重要會計政策”一詞替換為“重要會計政策資訊”的所有實例。如果將會計政策資訊與實體財務報表中包含的其他資訊一起考慮，可以合理地預期它會影響通用財務報表的主要使用者根據這些財務報表作出的決定，則會計政策資訊是重要的。

修訂案還闡明，由於相關交易、其他事件或條件的性質，即使金額並不重要，會計政策資訊可能都是重要的。然而，並非所有與重大交易、其他事件或條件有關的會計政策資訊本身都是重大的。如果一個實體選擇披露非重要的會計政策資訊，這些資訊不得掩蓋重要的會計政策資訊。

HKFRS 實踐報表2做出實質性判斷（“實踐報表”）也被修改，以說明一個實體如何將“四步實質性過程”應用於會計政策的披露過程，並判斷有關會計政策的資訊是否對其財務報表具有重要意義。在實踐聲明中添加了指導和示例。

修訂案的適用對集團的財務狀況和業績沒有重大影響，但對合併財務報表的集團會計政策的披露有所影響。根據修訂所載指引，標準化的會計政策資訊，或僅重複或概括香港會計準則規定的會計政策資訊，被視為非重大會計政策資訊，不再在合併財務報表附注內披露，以免掩蓋在合併財務報表附注內披露的重大會計政策資訊。

Amendments to HKFRSs issued but not yet effective

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

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback ²
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) ²
Amendments to HKAS 1	Non-current Liabilities with Covenants ²
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements ²
Amendments to HKAS 21	Lack of Exchangeability ³

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2024.

³ Effective for annual periods beginning on or after 1 January 2025.

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

3. REVENUE

Disaggregation of revenue from contracts with customers:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Type of service	主要服務		
Provision of post market services (the "PM services")	提供上市後市場服務 ("PM服務")	17,500	13,090
Provision of contracted clinical research services (the "CR services")	提供合約臨床研究服務 ("CR服務")	3,925	-
		<u>21,425</u>	<u>13,090</u>
Timing of revenue recognition	收入確認時間		
At a point in time	一個時間點	21,425	13,090

已頒佈但尚未生效的香港財務報告準則修訂本

對已發布但尚未生效的香港財務報告準則的以下新修訂，集團尚未及早地實施：

對HKFRS 10和HKAS 28的修訂案	投資者與其聯營企業或合資企業之間出售或資產出資 ¹
對HKFRS 16的修訂案	在銷售和租賃返還中的租賃責任 ²
對HKAS 1的修訂案	流動或非流動負債分類及香港解釋的相關修訂 ²
對HKAS 1的修訂案	帶有契約的非流動負債 ²
對HKAS 7和HKFRS 7的修訂案	供應商融資安排 ²
對HKAS 21的修訂案	缺乏可互換性 ³

¹從確定日期或之後開始的年度期間有效。

²自二零二四年一月一日或以後開始的年度有效。

³自二零二五年一月一日或以後開始的年度有效。

本公司董事預計，在可預見的未來，對香港財務報表的所有修訂將不會對合並財務報表產生重大影響。

3. 收入

與客戶簽訂的合同收入的分類：

4. SEGMENT INFORMATION

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (“CODM”), being the executive directors of the Company, in order to allocate resources to segments and to assess their performance.

The CODM reviews the overall results and financial position of the Group as a whole based on the same accounting policies. Accordingly, the Group has only one operating segment.

Geographical information

The Group's business is primarily operated in the PRC. All of the Group's revenue is attributable to customers in the PRC.

An analysis of the carrying amount of non-current assets by geographical area in which the assets are located has not been presented as they are all located in the PRC.

Information about major customers

Revenues from customers of the corresponding periods contributing over 10% of the total sales of the Group are as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Provision of PM services to Customer A	提供PM服務給客戶A	7,610	9,618
Provision of PM and CR services to Customer B	提供PM及CR服務給客戶B	7,698	-
Provision of PM services to Customer C	提供PM服務給客戶C	5,060	-
Provision of PM services to Customer D	提供PM服務給客戶D	-	2,415

5. OTHER INCOME

4. 分部報告

分部報告是根據有關本集團組成部分的內部報告確定的，該內部報告由主要經營決策者（“主要經營決策者”）（即本公司的執行董事）定期審閱，以向分部分配資源並評估其表現。

主要經營決策者根據相同會計政策審閱本集團的整體業績及財務狀況。因此，本集團只有一個經營分部。

地理資訊

本集團的業務主要在中國經營。本集團所有收益均來自中國客戶。

由於非流動資產均位於中國，故並無呈列按資產所在地區劃分的分部資產帳面值分析。

主要客戶資料

占本集團銷售總額10%以上的同期客戶收入如下：

5. 其他收入

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Bank interest income	銀行利息收入	44	42
Interest income on financial assets at FVTPL	按公允價值計算的金融資產利息收入	72	160
Others	其他	4	46
		120	248

6. LOSS BEFORE TAXATION

6. 除稅前虧損

Loss before taxation is arrived at after charging:

除稅前虧損乃經扣除下列各項後達致：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
(a) <i>Staff costs (including directors' emoluments)</i>	(b) 員工成本(包括董事酬金)		
Salaries, bonuses and other benefits	薪金、獎金及其他福利	3,259	4,191
Contributions to defined contribution retirement plans	定期供款退休金計畫供款	779	1,188
Share-based payment expenses	以股份為付款基礎之交易費用	511	2,137
		<u>4,549</u>	<u>7,516</u>
(b) <i>Other items</i>	(c) 其他項目		
Auditor's remuneration	核數師酬金	660	680
Depreciation of property, plant and equipment	折舊—物業、廠房和設備	234	151
Expected credit loss on financial assets, net of reversal:	金融資產的預期信用損失, 包括逆轉損失:		
-Trade and bills receivables	-貿易應收款項和票據	57,937	7,827
-Trade deposit paid	-預付業務押金	1,000	-
Cost of services	服務成本	13,213	7,347
Expenses relating to short-term leases	與短期租約有關的開支	386	401

7. INCOME TAX EXPENSE

7. 所得稅費用

Taxation in the consolidated statement of profit or loss and other comprehensive income represents:

於綜合損益及其他全面收益表呈列之稅項：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Current tax – PRC Enterprise Income Tax	本年度稅項 – 中國企業所得稅		
Provision for the year	本年度撥備	-	-
Income tax expense	所得稅費用	-	-

8. LOSS PER SHARE

8. 每股虧損

The calculation of the basic and diluted loss per share is based on the following:

每股基本及攤薄虧損計算基準如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Loss	虧損		
Loss for the purposes of calculating the basic and diluted loss per share	計算每股基本及攤薄虧損的虧損	(58,014)	(15,826)

		2023 二零二三年 Number of Shares'000 股數千股	2022 二零二二年 Number of Shares'000 股數千股
Number of shares	股數		
Weighted average number of ordinary shares for the purposes of calculating the basic and diluted loss per share	計算基本及攤薄股本的普通股加權平均數	995,352	995,352

The computation of diluted loss per share does not assume the exercise of the Company's share options because the exercise price of those share options was higher than the average market price for shares for both 2023 and 2022.

攤薄每股虧損的計算不假設行使公司的購股權，因為這些購股權的行使價高於二零二三年和二零二二年股票的平均市場價格。

9. DIVIDEND

9. 股息

No dividend was paid or proposed for ordinary shareholders of the Company during 2023, nor has any dividend been proposed since the end of the reporting period (2022: Nil).

二零二三年度未向公司普通股股東派發或擬派發股息，報告期末後也未派發或擬派發股息（二零二二年：無）。

10. TRADE AND BILLS RECEIVABLE

10. 貿易應收賬款及應收票據

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Trade and bills receivables	貿易應收款項及應收票據	131,544	117,032
Less: allowance for credit losses	減：損失津貼	(66,145)	(8,208)
		65,399	108,824

Reconciliation of loss allowance for trade and bills receivables: 貿易應收賬款及應收票據中損失津貼的調節：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
At 1 January	於一月一日	8,208	381
Increase in loss allowance for the year	本年度增加的損失津貼	57,937	7,827
At 31 December	於十二月三十一日	66,145	8,208

As of the end of the reporting period, the ageing analysis of gross amount of trade and bills receivables, based on the invoice date, is as follows:

於報告期末貿易應收款項及應收票據之賬齡，按發票日期，分析如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within 6 months	6 個月內	12,869	6,681
7 to 12 months	7 至12 個月	11,766	3,680
13 to 18 months	13 至 18 個月	882	26,697
19 to 24 months	19 至 24 個月	1,280	33,140
25 to 30 months	25 至 30 個月	26,697	23,696
31 to 36 months	31 至 36 個月	31,216	15,350
Over 36 months	超過 36 月	46,834	7,788
		131,544	117,032

11. TRADE AND OTHER PAYABLES

11. 應付貿易賬款及其他應付款項

			2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Trade payables	貿易應付款項	(a)	5,542	5,784
Litigation claims payables	應付法律訴訟賠償		997	452
Accrued staff costs, welfare and benefits	應計員工成本，福利和福利		588	991
Value-added tax and sundry taxes payable	應付增值稅及其他稅項		2,612	2,842
Other payables	其他應付		2,334	3,505
			12,073	13,574

(a) As of the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

(a) 於報告期末貿易應付款項之賬齡按發票日期分析如下:

			2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within 30 days	30日內		69	492
31 days to 90 days	31日到60日		17	105
91 days to 365 days	91日到365日		-	450
Over 365 days	超過365天		5,456	4,737
			5,542	5,784

12. SHARE CAPITAL

12. 股本

	2023 二零二三年		2022 二零二二年	
Authorised: 授予:	Number of Shares'000 股數'000	HK\$'000 港元千元	Number of Shares'000 股數'000	HK\$'000 港元千元
Ordinary shares of HK\$0.1 (2022: HK\$0.1) each 普通股每股0.1港元 (二零二二年: 0.1港元)				
At 1 January 2022, 31 December 2022 and 31 December 2023 二零二二年一月一日及十二月三十一日及二零二三年十二月三十一日	10,000,000	1,000,000	10,000,000	1,000,000
Issued and fully paid: 已發行並繳足股款的普通股:	Number of Shares'000 股數	RMB'000 人民幣千元	Number of Shares'000 股數	RMB'000 人民幣千元
Ordinary shares of HK\$0.1 (2022: HK\$0.1) each 普通股每股0.1港元 (二零二二年: 0.1港元)				
At 1 January 2022, 31 December 2022 and 31 December 2023 二零二二年一月一日及十二月三十一日及二零二三年十二月三十一日	995,352	88,906	995,352	88,906

RESULTS

The Group recorded a revenue of approximately RMB21,425,000 for the year ended 31 December 2023 (“Year”), representing an increase of approximately 63.67% from approximately RMB13,090,000 in 2022. Among them, revenue from post-marketing research and academic extension services are about RMB17,500,000 (2022: RMB13,090,000) . accounting for approximately 81.68% of the total revenue; clinical research is one of the four growth driving platforms that the Group strives to build. The research-based promotion of terminal clinical medicine, i.e. post-marketing research and academic promotion services, has been widely recognized by the market; The revenue from the provision of contracted clinical research services is approximately RMB3,925,000; the contribution of that revenue accounted for 18.32%.

The Group recorded a loss before tax of approximately RMB58,211,000 for the Year, and in the same period last year, the loss before tax was approximately RMB15,826,000. Net loss for the Year was approximately RMB58,211,000 while the loss in for 2022 was approximately RMB15,826,000, This was mainly due to the provision for impairment loss under expected credit loss on financial assets RMB58,937,000 in 2023.

Total consolidated administrative expenses (including staff costs) and the impairment loss under expected credit loss on financial assets year of 2022 were approximately RMB66,543,000 for the Year and the corresponding period last year were approximately RMB21,800,000. Reasons for the change: increase of the impairment loss of the trade and bill receivables.

IMPAIRMENT LOSS

According to the latest information available to the Group, the company reached installment payment agreements with the customers in early 2023. However in the sluggish domestic economic growth, the industry downturn, the economic recovery after the epidemic was not ideal, some customers had abnormal operations, the company had seen a large number of litigation cases. The Company called and sent letters for many times, and also retained lawyers to initiate legal actions including sending letters and requests, but failed to collect the payment in time as promised. After the Group management sent the on-site payment collection team making analysis it believed that these customers had no executable assets and commercial activities, and so the possibility of recovery was very small, and therefore a further impairment loss of approximately RMB57,937,000 had been made for the customer receivables. The Group will continue to work with its lawyers to recover the receivables.

財務回顧

本年度本集團錄得收入約為人民幣21,425,000元，較二零二二年的約人民幣13,090,000元上升約63.67%。其中，上市後研究和學術推廣服務的收入約為人民幣17,500,000元，占總收入的81.68%；臨床研究是本集團著力打造的四大增長驅動平臺之一。以研究為基礎的終端臨床用藥推廣，即上市後研究和學術推廣服務，得到了市場的廣泛認可；提供合約臨床研究服務的收入約為人民幣3,925,000元，收入貢獻占比18.32%。

本年度本集團錄得除稅前虧損約為人民幣58,211,000元，而去年同期除稅前虧損約為人民幣15,826,000元。二零二三年淨虧損約為人民幣58,211,000元，二零二二年虧損約為人民幣15,826,000元，主要原因是由於2023年計提減值損失人民幣58,937,000元。

本年度合併行政費用(包含員工成本)和減值準備總額約為人民幣66,543,000元，去年同期約為人民幣21,800,000元。變動的原因：應收貿易款項計提減值準備的增加。

減值虧損

根據本集團可得的最新資料，公司二零二三年初和客戶達成了分期回款協議，但由於國內經濟增長乏力，行業景氣度下滑，疫情後經濟恢復不理想。部分客戶經營異常，出現大量訴訟案件，公司多次電話和發函催促，但其未能按承諾及時回款。本公司也委託律師啟動包括發函催款等法律行動，集團管理層在派出現場催款團隊後分析認為這些客戶已經沒有可執行資產和商業活動，收回可能性微乎其微，並已就此應收客戶的款項計提進一步減值虧損約人民幣57,937,000元。本集團仍將繼續與律師合作，合力追回款項。

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 31 December 2023, the Group's net current assets and net assets were approximately RMB 77,014,000 (2022: approximately RMB 140,484,000) and approximately RMB 84,183,000 (2022: approximately RMB 141,883,000) respectively.

The gearing ratio was nil as at 31 December 2023 (2022: nil). The gearing ratio is derived by dividing the total borrowings by total assets. Nil gearing ratio recorded as at 31 December 2022 and 31 December 2023 because there is no borrowing.

During the Year, the Group financed its operations with its own working capital. As at 31 December 2023, the Group had no borrowing (2022: nil).

Meanwhile, considering the working capital and long term fund demand for future development, the Group may consider to raise further funds through bank loans, issuance of new shares, convertible notes, and issuance of new debts, etc, if appropriate.

FOREIGN EXCHANGE EXPOSURE

During the Year, the Group's transactions were substantially denominated in Renminbi ("RMB"). As such, the foreign currency risk of the Group is limited. Currently, the Group has not adopted any financial instrument for hedging purposes.

TREASURY POLICIES

The Directors will continue to follow a prudent policy in managing the Group's cash and maintaining a strong and healthy liquidity to ensure that the Group is well placed to take advantage of future growth opportunities.

BUSINESS REVIEW AND PROSPECT

The year of 2023 was an extremely important year in the history. Facing the very challenging market environment and the increasingly strict pharmaceutical market supervision and management environment, the Company, with Mr. Guo Xia, the Chairman of the Board, as the core, integrated and united various forces, gathered consensus and rose to the challenge to achieve the smooth operation of the enterprise without triggering large-scale layoffs and other problems, and achieved extremely hard results.

流動資金、財務資源及負債比率

於二零二三年十二月三十一日，本集團的流動資產淨值及其資產淨值分別約為人民幣77,014,000元（二零二二年：約人民幣140,484,000元）及約人民幣84,183,000元（二零二二年：約人民幣141,883,000元）。

截至二零二三年十二月三十一日，杠杆比率約為0%（二零二二年：約0%）。資產負債率是由借款總額除以總資產得出的。本年度的資產負債率與二零二二年十二月三十一日相比均沒有變化，因為沒有借款。

本年度，本集團用自有資金作為營運資金。於二零二三年十二月三十一日，本集團沒有借款（二零二二年：無）。

同時，考慮到未來業務發展之需要，本集團未來可能銀行貸款、發行新債、債轉股等多方面籌集資金，進一步增強資金儲備。

外匯風險

於回顧期內，本集團之交易絕大部分以人民幣計值。因此本集團面臨的匯率風險不大。目前本集團並無採用任何金融工具作對沖用途。

財政政策

董事會在管理本集團的現金及維持強勁健康的流動性方面，會繼續奉行審慎的政策，以確保本集團有能力利用未來的增長機會。

業務回顧及展望

二零二三年是歷史上極為重要的一年。面對極具挑戰的市場環境與越來越嚴格的醫藥市場監督管理環境，公司以董事長郭夏先生為核心，整合與團結各種力量，凝聚共識，迎難而上，實現了企業的平穩運行，沒有引發規模裁員等問題，取得了極為不易的成果。

In the past year, due to the multiple rounds of centralized procurement in the domestic drug market and the impact of the epidemic, most domestic drug manufacturers' clinical research was stopped and investment was reduced, resulting in the third-party business growth was not fast. In the face of such huge downward pressure, the management responded decisively, timely regulated, and steadfastly promoted the established direction to strengthen its own professional capacity building, and achieved positive results.

Six years ago, the Group focused from drug development services to big data and post-marketing clinical research treatment and commercial promotion of five core diseases. With the core strategy of building a R&D based digital health care system, the Group has focused on three major disease areas: brain science, allergies and viruses, and established five major specialty brands: Xixin mental psychology, Baimin anti-allergy, Yuejie addiction, Jianshou Anti-Dementia, and Rare Diseases.

The Group has built a big data platform for precision medicine with clinical research as its core competitiveness, which will better guide treatment and replace the traditional CSO model with digital clinical research value-enabled promotion.

Outlook Unicorn business model in the new blue ocean market

In the business model the Group launched two models in the new era of epidemic and digital healthcare: 1."Research-based Therapy RWS-Therapy Model", which is to carry out clinical and big data research on five major specialties of clinical and disease through real-world clinical research, to guide medication treatment in research, and to obtain medical big data in treatment and then 2."Digital clinical research-based promotion D-CRCO model" (Digital meta, Clinical Research, Commercialization Organization), using big data clinical Research accurately empowers product commercialization. These two models redefine research-based treatment and research-based promotion as an alternative to traditional treatment and commercialization approaches.

Prospect Build digital medical combat power

Around the core therapeutic areas, we build a comprehensive medical terminal service complex from research and development to patient closure supported by intelligent digital technology and medical technology, forming a closed-loop system from research to rehabilitation and cure. From hospital big data clinical research to digital research product promotion services, to jointly build digital research and development clinical research specialties, to special specialty medical drug clinic, to rehabilitation medical and travel medical services.

過去一年，由於國內藥品市場的多輪集中採購及疫情影響，多數國內藥品生產企業的臨床研究停止，投入降低，導致第三方業務增長不快；面如此巨大的下行壓力，管理層果斷應對、及時調控，堅定不移的推動既定方向，加強自身專業能力建設，並取得了積極成果。

六年前，集團從藥物研發服務聚焦到五大核心疾病的大數據和上市後臨床研究治療與商業推廣。集團以構建研發型數字醫療共健體為核心戰略，聚焦腦科學和變態反應及病毒三大疾病領域，建立五大專科品牌：喜心精神心理、拜敏抗過敏、悅戒癮、健壽抗癱卒、罕病萬全。

集團以臨床研究為核心競爭力構築精準醫學大數據平臺，將更好指導治療，以數位化臨床研究價值賦能型推廣將替代傳統CSO模型。

展望 新藍海市場中的獨角獸商業模式

在商業模式上集團在疫情和數字醫療新時代，推出兩模式：1、「研究型治療RWS-Therapy模式」，即通過真實世界臨床研究開展對五大專科臨床與疾病的臨床和大數據研究，在研究中指導用藥治療，在治療中得醫療大數據再反過來指導研究。2、「數字臨床研究型推廣D-CRCO模式」(數字化(Digital)、臨床研究(Clinical Research)、商業化組織(Commercialization Organization)，用大數據臨床研究精準賦能產品商業化。這兩個模式將數字化重新定義研究型治療和研究型推廣替代傳統治療和商業化方式。

展望 構建數字醫學戰鬥力

圍繞核心治療領域，我們構建以智能數字技術和醫學技術支撐從研發到患者閉合全場景醫療終端服務綜合體，形成從科研到康復治癒的閉環體系。從醫院大數據臨床研究到數字科研產品推廣服務、到共建數位化研發型臨床研究專科，到特殊專科醫療藥診，再到康復醫療和旅遊醫療服務。

Vision Breakthrough in the field of cure - Become a leading research and academic institution in the field of anti-allergy

The anti-allergy treatment cluster we serve is becoming a leading brand. Allergic diseases have become one of the most prevalent threats to human health, with nearly a quarter of adults and a third of children suffering from allergic disorders, and a significant proportion of allergy sufferers causing a host of diseases such as asthma and rhinitis. Group Bayer Allergy Center strives to become a leading anti-allergy center worldwide. In the field of anti-allergy, from clinical research to commercial pharmacies, BAYMIN specializes in the BAYMIN area. In cooperation with a number of medical institutions and large chains, we have set up BAYMIN Allergy Specialists and BAYMIN Anti-Allergy Zones. Currently, more than six out of every ten anti-allergy drugs are carried out by the Baymin Clinical Research Center. The Group will be responsible for a series of post-marketing real-world clinical studies on the anti-allergy, asthma and rhinitis RWS-THERAPY and CRCO platforms, serving experts to precisely treat patients in the studies and obtain research results in the treatment. Help companies with digital academic promotion. We will use access to core technologies to conduct more allergy drug studies.

Outlook Pioneer in brain science research and digital academic promotion

The Group's service of Xienka's exclusive global micro-tablet launch has been recognized by doctors and patients. Alzheimer's disease, also often called dementia, is known as a "life and death" disease that is more brutal than "death". The disease slowly erases memories like a rubber, and Alzheimer's disease is the most common cause of dementia and the most common cause of death in older adults. The global prevalence of Alzheimer's disease in the over-65 population is 4-7%, increasing with age, with an average increase of 1% for every 6.1 years of age. Xien's Anti-Dementia Research Group, in the Alzheimer's disease study, is involved in clinical studies of 80% of the products in this field, including Donaquazi, Memantine, Carboplatin and herbal medicines. Brain science will be the bigger field after oncology. Our Xien Brain Digital Clinical Research Center, which has long been dedicated to clinical and big data research in brain science such as stroke, dementia, epilepsy, Parkinson's and acromegaly, has participated in or organized over 60% of the major national clinical studies in brain science, some of which have also won the first or second prize for national scientific progress. We will take advantage of being the number one deadly disease in China for stroke and the number one future medicare payment for dementia to carry out more projects for more benefits.

展望 在治癒領域突破-成為抗過敏領域的領導研究和學術機構

我們服務的抗過敏治療群正成為領先品牌。過敏疾病已經成為威脅人類健康最流行的疾病之一，有近四分之一的成人和三分之一的兒童遭受過敏性疾苦，其中相當一部分過敏患者引發哮喘和鼻炎等一列疾病集團拜敏抗敏中心致力成為全球領先抗敏中心。在抗過敏領域從臨床研究到商業藥店拜敏專區拜敏專科。與多個醫療機構和大型連鎖合作構建拜敏過敏防治專科和拜敏抗敏專區。目前每十個抗敏藥物有六個以上由拜敏臨床研究中心負責完成。集團負責一系列抗過敏、哮喘和鼻炎RWS-THERAPY和CRCO平臺開展上市後真實世界臨床研究，服務專家在研究中精準治療患者，在治療中獲取研究成果。幫助企業開展數位化學術推廣。我們將利用獲得核心技術，開展更多過敏藥物研究。

展望 腦科學研究與數字學術推廣開創者

集團服務的喜恩卡全球獨家微片上市後獲得醫生及患者認可。阿爾茨海默病，也常被稱為老年癡呆，被稱為比「死別」還殘忍的「生離」式疾病。這種疾病就像橡皮一樣慢慢擦去記憶，阿爾茨海默病是最常見的癡呆原因，也是老年人最常見的致死原因。全球65歲以上老年人群中老年呆患病率為4%-7%，隨年齡而增長，平均每增加6.1歲，其患病率增加1%，喜恩抗癡呆研究組，在阿茲海默疾病研究中參與了包括多奈呱齊、美金剛、卡巴拉汀和中藥等該領域80%產品的臨床研究。腦科學將是腫瘤後的更大領域。本公司的喜恩腦科數字臨床研究中心，長期致力於卒中癡呆、癲癇、帕金森和漸凍症等腦科臨床和大數據研究參與或組織了60%以上國家腦科學重大臨床研究，其中部分專案還獲得了國家科學進步一二等獎。我們將利用在國內第一死亡疾病卒中和第一未來醫保支付癡呆，開展更多專案獲取更多效益。

Outlook Big data labs to discover new drugs to guide medication use

In terms of research services, the Group's "RWS Wanquan Center" has an ambitious plan to re-screen and regroup existing drugs through real clinical studies with big data to find the best cure for all. We study how drugs such as Yueting can prevent and treat diseases such as stroke, chronic obstructive pulmonary COPD, cardiovascular and lung cancer.

Prospects Building digital specialty clinics

In terms of big data medical services, we have established research digital medicine clinics with a number of top medical institutions in Beijing, Shanghai, Guangzhou and digital medical groups such as Gaoji medical, Haiwang Xingchen. Micro medical group and miaozhou medical. and other top 100 chains and digital healthcare groups. Yueting smoking cessation research and treatment specialist, Xien psychological research and treatment specialist, Baimin fever and cough research and treatment specialist, antiviral research and treatment specialist, etc, which will provide significant value to patients.

We are looking forward to launching the Group's branded specialty clinics and pharmacy specialty areas in more hospitals and cloud organizations.

SIGNIFICANT INVESTMENT

Save as disclosed in this announcement, there was no significant investment during the Year.

CAPITAL COMMITMENT

As at 31 December 2022 and 2023, the Group did not have any significant capital commitment.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATES AND FUTURE PLANS FOR MATERIAL INVESTMENTS

During the Year, the Group did not carry out any material acquisitions and disposals in respect of subsidiaries and associates and there is no plan for making material investments or acquiring capital assets as at the date of this announcement.

展望 大數據實驗室發現新藥指導用藥

在科研服務上，集團旗下「RWS萬全中心」有個宏偉的計畫，就是通過大數據真實臨床研究重新篩選和組團現有藥品，尋找最佳治療的萬全之策。我們研究在煙草成癮疾病上，悅亭等藥物如何防治卒中、慢阻肺COPD、心血管和肺癌等疾病。

展望 構建數字專科門診

在大數據醫療服務上，我們與北京、上海、廣州等地的多家頂尖醫療機構及高濟醫療、海王星辰、微醫集團和妙手醫療等百強連鎖和數字醫療集團建立研究數字型專區藥診，悅戒煙研究與治療專科、喜恩心理研究與治療專科、拜敏發熱咳嗽研究與治療專區、抗病毒藥研究與治療專區等，將發揮對患者的巨大價值。

展望我們將在更多醫院和雲機構啟動集團品牌專科門診和藥房萬全專科專區。

重大投資

於本年度內，本集團並無重大投資。

資本承擔

於二零二二年十二月三十一日和二零二三年十二月三十一日，本集團並無任何重大資本承擔。

附屬公司和聯營公司的重大收購和處置以及物資投資的未來計畫

在審查的財政年度內，本集團沒有附屬公司和聯營公司進行任何重大收購和處置，並且在本次報告日期沒有物資投資以及資本資產的投資計畫。

CHARGE ON ASSETS

As at 31 December 2022 and 2023, the total banking facilities available to the Group amounted to nil.

As at 31 December 2022 and 2023, the Group did not have charge on any of its assets.

CONTINGENT LIABILITIES

As at 31 December 2022 and 2023, the Group did not have any significant contingent liabilities.

CAPITAL STRUCTURE

During the year, there had been no changes in the Company's capital structure (including ordinary shares and capital reserve). As at 31 December 2023, the number of issued shares was about 995,351,660 of HK\$0.10 each.

EVENT AFTER THE REPORTING PERIOD

There was no significant disclosable event after the Year.

HUMAN RESOURCES

The Group's remuneration policy is basically determined by the performance of individual employees. In addition to salaries and bonuses, The Group also provided various other benefits to its employees. Employee benefits included medical and pension contributions and share options schemes.

The Group monitored closely the remuneration and fringe benefits of the employees and rewarded employees in accordance with the Group's business performance. In addition, training and development opportunities for the employees were also provided by the Group.

EMPLOYEE AND REMUNERATION POLICY

The Group had 47 employee and 42 employee as at 31 December 2022 and 2023 respectively. During the Year, staff cost, including directors' remuneration was approximately RMB4,549,000 (2022: approximately RMB7,516,000). The Group remunerates its employees based on their performance, and the prevailing market price. Other employee benefits include mandatory provident fund, insurance and medical coverage, training programs and share option scheme.

資產抵押

截至二零二二年十二月三十一日和二零二三年十二月三十一日，本集團可用的銀行信貸總額為人民幣0元。

截至二零二二年十二月三十一日和二零二三年十二月三十一日，本集團任何資產沒有被抵押。

或有負債

截至二零二二年十二月三十一日和二零二三年十二月三十一日，本集團沒有任何重大或有負債。

資本結構

在審議的財政年度內，公司資本(包括普通股和資本公積金)結構沒有變化。截至二零二三年十二月三十一日，已發行股份達約995,351,660股，每股面值0.10港元。

報告期後事項

報告期後無重大可披露事項。

人力資源

本集團雇員之薪酬及獎金政策基本上按雇員之個人表現厘定。本集團為雇員提供多種福利包括醫療及退休供款，以及購股權計畫。

本集團密切關注雇員的薪酬與福利水準，並根本集團之經營業績獎勵雇員。此外，本集亦為雇員提供培訓及發展機會。

雇員及薪酬政策

本集團於二零二二年的雇員人數為47名及二零二三年的雇員人數為42名。截至二零二三年十二月三十一日止年度，本集團員工成本(包括董事酬金)約人民幣4,549,000元(二零二二年同期約為：人民幣7,516,000元)。本集根據雇員之表現、工作經驗及現行市價厘定薪酬。其他員工福利包括公積金、保險及醫療保險、培訓專案及購股計畫。

The Company adopted the share option schemes where share options to subscribe for shares of the Company have been granted to the eligible participants of the Group.

本公司已採納購股權計畫，據此已向本集團合資格參與者授出可認購本公司股份之購股權。

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

購買、出售或贖回本公司上市證券

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

截至二零二三年十二月三十一日止年度，本公司或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。

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

未來重大投資和資本資產的計畫

The Group did not have plans for material investments or capital assets as at 31 December 2023.

截至二零二三年十二月三十一日，本集團沒有重大投資或資本資產計畫。

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

對子公司、聯營公司和合資企業持有的重大投資、收購和處置

During the Year, the Group did not have any significant investments, material acquisitions or disposals of subsidiaries, associates or joint ventures.

在截至二零二三年十二月三十一日的年度內，本集團沒有任何對子公司、聯營公司或合資企業的重大投資、重大收購或處置。

CORPORATE GOVERNANCE PRACTICE

公司治理實踐

The Company acknowledges the need and importance of corporate governance as one of the key elements in creating shareholders' value. The Company is also committed to achieving high standard of corporate governance that can protect and promote the interests of all shareholders and to enhance corporate value and accountability of the Company. For corporate governance purpose, the Company has adopted the Corporate Governance Code (the "CG Code") set out in Appendix C1 of the GEM Listing Rules. During the Year, to the best knowledge of the Directors, information and belief, the Company has complied with all the applicable code provisions set out in the CG Code.

本公司認知公司治理的必要性和重要性是創造股東價值的關鍵因素之一。本公司還致力於實現高標準的公司治理，以保護和促進所有股東的利益，並提高本公司的公司價值和責任感。為實現公司治理目的，公司採用了《創業板上市規則》附錄C1中規定的《公司治理代碼》（「CG代碼」）。在截至二零二三年十二月三十一日的一年內，據董事會所知，公司已經遵守了CG代碼中規定的所有適用的守則規定。

The Board will also continue to review and monitor the practices of the Company for the purpose of complying with the CG Code and maintaining a high standard of corporate governance practices of the Company.

董事會還將繼續審查和監督公司的實踐做法，以遵守CG規範，並保持公司高標準治理實踐。

REVIEW OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income, and the related notes thereto for the year ended 31 December 2023 as set out in this announcement have been agreed by the Group's auditor, KTC Partners CPA Limited, to the amounts set out in the Group's consolidated financial statements for the year ended 31 December 2023. The work performed by KTC Partners CPA Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by KTC Partners CPA Limited on this announcement.

The Audit Committee now comprises four members, all being independent non-executive Directors, namely, Ms. Liu Na (Chairperson), Mr. Wu Shuangxi, Dr. Ni Binhui and Dr. Guo Tong.

The Group's consolidated financial statements for the year ended 31 December 2023 have been reviewed by the Audit Committee. The Audit Committee is of the opinion that the consolidated financial statements of the Group for the year ended 31 December 2023 comply with applicable accounting standards, GEM Listing Rules and that adequate disclosures have been made.

審核本年度的合併財務報表

本集團綜合財務狀況報表、綜合損益表和其他全面收益報表以及截至二零二三年十二月三十一日的相關附注所述的數額，已由集團審計師和信會計師事務所有限公司同意為本集團截至二零二三年十二月三十一日在合併財務報表中載明的金額。和信會計師事務所有限公司在這方面的工作不構成按照香港審計準則、香港審查準則或香港註冊會計師協會發佈的保證準則，因此和信會計師事務所有限公司對此聲明沒有任何保證。

審核委員會現由四名成員組成，均為獨立非執行董事，即劉娜女士（主席）、伍霜駟先生、倪彬暉博士及郭彤博士。

審計委員會已審核了截至二零二三年十二月三十一日的集團合併財務報表。審計委員會認為，本集團截至二零二三年十二月三十一日止的年度合併財務報表符合適用的會計準則、創業板上市規則，並已進行了充分的披露。

EXTRACT OF THE AUDITOR'S REPORT

Basis for qualified opinion

Comparative information

As explained in our auditor's report on the consolidated financial statements of the Group for the year ended 31 December 2022, the directors of the Company had determined that the Group should make further allowance for credit losses of approximately RMB2,851,000 on its trade and bills receivables for the year ended 31 December 2021, but such allowance for credit losses had been recognised in the consolidated financial statements for the year ended 31 December 2022. As a consequence, the expected credit loss and loss and total comprehensive expense of the Group for the year ended 31 December 2022 had been overstated by approximately RMB2,851,000. Our audit opinion on the consolidated financial statements for the year ended 31 December 2022 was qualified accordingly. Our opinion on the current year's consolidated financial statements is also qualified because of the effects of this matter on the comparability of the current year's figures and the corresponding figures.

Material uncertainty related to going concern

We draw attention to Note 3.1 to the Consolidated Financial Statements which indicates that the Group incurred a net loss of approximately RMB58,211,000 for the year ended 31 December 2023 and as at 31 December 2023, the Group has cash and cash equivalent of only approximately RMB4,140,000 and has current liabilities of approximately RMB35,166,000 as at 31 December 2023. These events or conditions, along with other matters as set forth in Note 3.1, indicate a material uncertainty exists that may cast significant doubt about the Group's ability to continue as going concern. Our opinion is not modified in respect of this matter.

核數師報告摘要

保留意見依據

比較資訊

如集團截至二零二二年十二月三十一日的合併財務報表審計報告中所述，公司董事已確定，集團截至二零二一年十二月三十一日財年的貿易和應收票據信貸的損失約為人民幣2,851,000元，但該等信貸損失準備金已在截至二零二二年十二月三十一日的合併財務報表中確認。因此，該集團截至二零二二年十二月三十一日財年的預期信貸損失和綜合費用總額被高估了約人民幣2,851,000元。我們對截至二零二二年十二月三十一日的年度合併財務報表的審計意見也因此相應發出保留意見。我們對本年度合併財務報表的意見也是發出保留意見的，因為此事項對本年度數位和相應數位的可比性的影響。

與持續經營有關的重大不確定性

我們提請注意合併財務報表附注3.1，該附注表明該集團在截至二零二三年十二月三十一日的年度內淨虧損約58,211,000元；截至二零二三年十二月三十一日集團只有現金和准現金約為人民幣4,140,000元；截至二零二三年十二月三十一日流動負債約為人民幣35,166,000元。這些事件或條件，以及附注3.1中所述的其他事項，表明存在重大的不確定性，可能會使人對集團繼續經營的能力產生重大懷疑。關於這個問題，我們並無就此事宜發表修正意見。

APPRECIATION

The Company would like to thank the Group's customers, suppliers, business partners for their support. Also, the Company would like to offer its highest gratitude to its shareholders for their devotion and to the Group's employees for their loyalty and contributions made during the year.

By Order of the Board

China Health Group Inc.
GUO Xia
Chairman

Hong Kong, 26 March 2024

As at the date of this announcement, the Board comprises two executive Directors, being Mr. GUO Xia, Dr. SONG Xuemei; two non-executive Directors, being Dr. ZHANG Li and Dr. WANG Dajun Denis; and four independent non-executive Directors, being Dr. NI Binhui, Mr. WU Shuangsi; Dr. GUO Tong, and Ms. LIU Na.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, contained in this are true and accurate, complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for 7 days from the date of its posting and on the Company's website at <http://www.chgi.net>.

致謝

公司感謝集團的客戶、供應商、業務合作夥伴的支持。此外，本公司也將衷心感謝股東的奉獻精神，以及本集團員工在本年度的忠誠和貢獻。

承董事會命

中國醫療集團有限公司
郭夏
主席

二零二四年三月二十六日，香港

於本公告日期，董事會成員包括二名執行董事，分別為郭夏先生及宋雪梅博士；二名非執行董事，為張麗博士及王大軍博士；及四名獨立非執行董事，分別為倪彬暉博士、伍霜駟先生、郭彤博士及劉娜女士。

本公告載有根據 GEM 上市規則規定須提供有關本公司資料的詳情，董事願就本公佈共同及個別地承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所知及所信，本公佈所載的資料在各重大方面乃準確完整，無誤導或欺詐成份，且概無遺漏任何其他事宜致使本公佈或其所載任何陳述產生誤導。

本公告將於聯交所網址 www.hkexnews.hk 之「最新上市公司公告」網頁刊載，由刊載日期起計為期七日，並於本公司網址 <http://www.chgi.net> 網頁刊載