

# Sun Kong Holdings Limited 申港控股有限公司

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8631

Third Quarterly Report  
第三季度報告

2018/2019

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

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This report, for which the directors (the “Directors”) of Sun Kong Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company and its subsidiaries (together the “Group”). The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, there are no other matters the omission of which would make any statement herein or this report misleading.*

### 香港聯合交易所有限公司（「聯交所」）GEM之特色

GEM的定位乃為較其他於聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。GEM的較高風險及其他特色意味著GEM較適合專業及其他經驗豐富的投資者。

由於GEM上市公司新興的性質使然，於GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證於GEM買賣的證券會有高流通量的市場。

本報告乃根據聯交所GEM證券上市規則（「GEM上市規則」）提供有關申港控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）的資料，本公司董事（「董事」）願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就其所深知及確信，本報告所載資料在所有重大方面均屬準確完整，並無誤導或欺詐成份，本報告並無遺漏任何其他事宜致使本報告內任何陳述或本報告產生誤導。

## HIGHLIGHTS

- The Group recorded a revenue of approximately HK\$375.5 million for the nine months ended 31 December 2018, representing an increase of approximately HK\$32.3 million or 9.4% as compared to the nine months ended 31 December 2017.
- The Group recorded a profit attributable to the owners of the Company of approximately HK\$6.8 million for the nine months ended 31 December 2018, representing an increase of approximately HK\$2.6 million, as compared to the Group's profit attributable to the owners of the Company of approximately HK\$4.2 million for the nine months ended 31 December 2017. The increase was mainly due to the recognition of the listing expenses of approximately HK\$3.3 million in connection with the listing of the Company's shares on GEM (the "**Listing**") for the nine months ended 31 December 2018, as compared to HK\$7.1 million for the nine months ended 31 December 2017. Excluding the non-recurring Listing expenses, the profit attributable to the owners of the Company would have been approximately HK\$10.1 million and HK\$11.3 million for the nine months ended 31 December 2018 and the nine months ended 31 December 2017 respectively.
- The Board does not recommend the payment of any dividend for the nine months ended 31 December 2018.

## 摘要

- 截至2018年12月31日止九個月，本集團錄得收益約375.5百萬港元，較截至2017年12月31日止九個月增加約32.3百萬港元或9.4%。
- 截至2018年12月31日止九個月，本集團錄得本公司擁有人應佔溢利約6.8百萬港元，較截至2017年12月31日止九個月本公司擁有人應佔本集團溢利約4.2百萬港元增加約2.6百萬港元。有關增幅乃主要由於就截至2018年12月31日止九個月本公司股份在GEM上市（「上市」）確認上市開支約3.3百萬港元，而截至2017年12月31日止九個月則為7.1百萬港元。扣除非經常性上市開支後，截至2018年12月31日止九個月及截至2017年12月31日止九個月，本公司擁有人應佔溢利原應分別約10.1百萬港元及11.3百萬港元。
- 董事會不建議派付截至2018年12月31日止九個月的任何股息。

The board of Directors (the “**Board**”) of the Company is pleased to announce the unaudited condensed consolidated third quarterly results of the Group for the three months and nine months ended 31 December 2018 (the “**Reporting Period**”), together with the respective unaudited comparative figures for the corresponding periods in 2017, as follows:

本公司董事會（「**董事會**」）欣然宣佈本集團截至2018年12月31日止三個月及九個月（「**報告期間**」）的未經審核簡明綜合第三季度業績，連同2017年同期的相關未經審核比較數字如下：

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

## 未經審核簡明綜合損益及其他全面收益表

For the three months and the nine months ended 31 December 2018

截至2018年12月31日止三個月及九個月

		Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月		
		2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)	
		Notes 附註				
<b>Revenue</b>	收益	3	127,593	145,370	375,477	343,194
Cost of sales	銷售成本		(122,000)	(137,867)	(359,226)	(326,026)
<b>Gross profit</b>	毛利		5,593	7,503	16,251	17,168
Administrative expenses and other operating expenses	行政開支及其他經營開支	4	(1,616)	(1,560)	(4,100)	(3,475)
Expenses for initial listing	首次上市開支		(2,914)	(3,079)	(3,289)	(7,089)
Finance costs	融資成本	5	(49)	(39)	(174)	(113)
<b>Profit before taxation</b>	除稅前溢利	4	1,014	2,825	8,688	6,491
Income tax expense	所得稅開支	6	(515)	(989)	(1,911)	(2,284)
<b>Profit for the period</b>	期間溢利		499	1,836	6,777	4,207
<b>Earnings per share</b>	每股盈利					
Basic and diluted (HK cents)	基本及攤薄 (港仙)	7	0.17	0.61	2.26	1.40

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 未經審核簡明綜合權益變動表

For the nine months ended 31 December 2018 截至2018年12月31日止九個月

		Share capital	Capital contribution reserve	Retained earnings	Total
		股本	資本實繳 儲備	保留盈利	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 April 2017 (Audited)	於2017年4月1日 (經審核)	-	10	10,639	10,649
Profit and total comprehensive income for the period	期間溢利及全面收益總額	-	-	4,207	4,207
At 31 December 2017 (Unaudited)	於2017年12月31日 (未經審核)	-	10	14,846	14,856
At 1 April 2018 (Audited)	於2018年4月1日 (經審核)	-	10	12,321	12,331
Profit and total comprehensive income for the period	期間溢利及全面收益總額	-	-	6,777	6,777
At 31 December 2018 (Unaudited)	於2018年12月31日 (未經審核)	-	10	19,098	19,108

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 未經審核簡明綜合財務報表附註

For the nine months ended 31 December 2018 截至2018年12月31日止九個月

## 1. GENERAL INFORMATION

Sun Kong Holdings Limited (the “**Company**”, together with its subsidiaries are hereinafter collectively referred to as the “**Group**”) was incorporated in the Cayman Islands as an exempted company with limited liability on 31 October 2017 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company’s registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The principal place of business is situated in 20/F., Glassview Commercial Building, No. 65 Castle Peak Road Yuen Long, Yuen Long, New Territories, Hong Kong.

The Company is an investment holding company and its subsidiaries principally engaged in the business of the sale of diesel oil and related products in Hong Kong.

The shares of the Company (the “**Shares**”) have been listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) by way of placing and public offer (collectively the “**Share Offer**”) on 8 January 2019 (the “**Listing Date**”).

The condensed consolidated financial statements of the Group for the three months and nine months ended 31 December 2018 (the “**Condensed Consolidated Financial Statements**”) are unaudited, but have been reviewed by the audit committee of the Company. The Condensed Consolidated Financial Statements were approved and authorised for issue by the Directors on 12 February 2019.

The condensed consolidated financial statements are presented in Hong Kong Dollar (“**HK\$**”), which is also the functional currency of the Company and its principal subsidiaries and all values are rounded to the nearest thousands (HK\$’000), except when otherwise stated.

## 1. 一般資料

申港控股有限公司（「**本公司**」，連同其附屬公司，以下統稱為「**本集團**」）於2017年10月31日根據開曼群島法例第22章公司法（1961年第3號法例，經綜合及修訂）在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands，主要營業地點位於香港新界元朗青山公路元朗段65號豪景商業大廈20樓。

本公司為一家投資控股公司，其附屬公司主要於香港從事柴油及相關產品的銷售。

本公司股份（「**股份**」）已於2019年1月8日（「**上市日期**」）透過配售及公开发售（統稱「**股份發售**」）的方式於香港聯合交易所有限公司（「**聯交所**」）GEM上市。

本集團截至2018年12月31日止三個月及九個月的簡明綜合財務報表（「**簡明綜合財務報表**」）為未經審核，惟經本公司審核委員會審閱。簡明綜合財務報表於2019年2月12日經董事批准及授權刊發。

除另有所指外，簡明綜合財務報表乃以港元（「**港元**」，亦為本公司及其主要附屬公司的功能貨幣）呈列，所有金額均約整至最接近千元（千港元）。

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

### (a) Basis of preparation

The Condensed Consolidated Financial Statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”), which collective term includes all applicable HKFRSs, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosure requirements of the GEM Listing Rules.

The Condensed Consolidated Financial Statements do not include all the information and disclosures required in the annual financial statements and thereby should be read in conjunction with the annual financial information for the year ended 31 March 2018 (the “**2018 Financial Information**”) which have been prepared in accordance with HKFRSs issued by the HKICPA and stated in Appendix I of the prospectus of the Company dated 21 December 2018 (the “**Prospectus**”).

## 2. 編製基準及主要會計政策

### (a) 編製基準

簡明綜合財務報表乃根據由香港會計師公會（「**香港會計師公會**」）所頒佈的香港財務報告準則（「**香港財務報告準則**」，包括所有適用的香港財務報告準則）、香港會計準則（「**香港會計準則**」）及詮釋以及GEM上市規則的適用披露規定而編製。

簡明綜合財務報表不包括年度財務報表所規定的所有資料及披露，因此應與根據香港會計師公會頒佈的香港財務報告準則編製並載列於本公司日期為2018年12月21日的招股章程（「**招股章程**」）附錄一的截至2018年3月31日止年度的年度財務資料（「**2018年財務資料**」）一併閱讀。

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

### (a) Basis of preparation (Continued)

Prior to the corporate reorganisation undertaken in preparation for the listing of the Company's shares on the GEM of the Stock Exchange (the "Reorganisation"), the group entities were under the control of Mr. Law Ming Yik. Details of the Reorganisation are set out in the section headed "History and Development, Reorganisation and Group Structure" in the Prospectus. Through the Reorganisation, the Company became the holding company of the companies now comprising the Group. Accordingly, for the purpose of the preparation of the Condensed Consolidated Financial Statements, the Company has been considered as the holding company of the companies now comprising the Group throughout the periods presented. The Group comprising the Company and its subsidiaries resulting from the Reorganisation is regarded as a continuing entity. The Group was under the control of Mr. Law Ming Yik prior to and after the Reorganisation. The Condensed Consolidated Financial Statements have been prepared on the historical cost basis. The preparation of the Condensed Consolidated Financial Statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying amounts of assets and liabilities not readily apparent from other sources. Actual results may differ from these estimates.

## 2. 編製基準及主要會計政策 (續)

### (a) 編製基準 (續)

於本公司為籌備本公司股份於聯交所 GEM 上市進行公司重組 (「重組」) 前，集團實體受羅名譯先生控制。重組的詳情載於招股章程「歷史與發展、重組及集團架構」一節。透過重組，本公司成為本集團現時旗下公司的控股公司。因此，就編製簡明綜合財務報表而言，本公司於呈報期間被視為本集團現時旗下公司的控股公司。重組所產生由本公司及其附屬公司組成的本集團被視為一個持續經營實體。重組前後，本集團均受羅名譯先生控制。簡明綜合財務報表以歷史成本為基準編製。按照香港財務報告準則編製簡明綜合財務報表規定管理層須作出判斷、估計和假設，該等判斷、估計和假設會影響政策應用和所呈報之資產、負債、收入及開支金額。此等估計和相關假設乃基於過往經驗及在某情況下相信為合理之各項其他因素，而所得結果乃用作判斷目前顯然無法通過其他來源獲得資產與負債賬面值之依據。實際結果或會有別於此等估計。



### 3. REVENUE

### 3. 收益

		Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月	
		2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)
Sale of Diesel oil	柴油銷售額	127,423	145,199	375,030	342,692
Sale of Diesel exhaust fluid	車用尿素銷售額	136	171	413	502
Ancillary transportation service	配套運輸服務	34	—	34	—
		<b>127,593</b>	<b>145,370</b>	<b>375,477</b>	<b>343,194</b>

#### 4. PROFIT BEFORE TAXATION

#### 4. 除稅前溢利

		Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月	
		2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)
This is stated after charging:	此乃經扣除：				
<b>Staff cost</b>	<b>員工成本</b>				
Directors' emoluments	董事酬金	108	108	325	325
Other staff cost:	其他員工成本：				
– Salaries and other benefits	– 薪金及其他福利	507	499	1,516	1,242
– Retirement benefits scheme contributions	– 退休福利計劃供款	23	23	67	59
		<u>638</u>	<u>630</u>	<u>1,908</u>	<u>1,626</u>
<b>Other items</b>	<b>其他項目</b>				
Auditors' remuneration	核數師薪酬	155	25	465	75
Depreciation of property, plant and equipment	物業、廠房及設備折舊				
– cost of sales	– 銷售成本	240	310	749	931
– administrative expenses	– 行政開支	205	187	614	566
		<u>445</u>	<u>497</u>	<u>1,363</u>	<u>1,497</u>
Operating lease charges for premises	物業經營租賃費用	90	90	270	267

## 5. FINANCE COSTS

## 5. 融資成本

	Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月	
	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)
Finance charges on obligations under finance leases	23	39	73	113
Finance charge on interest-bearing borrowings	26	-	101	-
	<b>49</b>	<b>39</b>	<b>174</b>	<b>113</b>

## 6. INCOME TAX EXPENSES

## 6. 所得稅開支

	Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月	
	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)
Current tax Hong Kong Profits Tax	515	989	1,911	2,284

Hong Kong Profits Tax has been provided at the rate of 16.5% to the estimated assessable profit for each of the three months and nine months ended 31 December 2018 and 2017.

於截至2018年及2017年12月31日止三個月及九個月各期間，香港利得稅乃就估計應課稅溢利按16.5%的稅率計提。

The Group entities established in the Cayman Islands and the British Virgin Islands are exempted from income tax.

於開曼群島及英屬處女群島成立的本集團實體獲豁免繳付所得稅。

## 7. EARNINGS PER SHARE

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

## 7. 每股盈利

每股基本及攤薄盈利乃按以下數據計算：

	Three months ended 31 December 截至12月31日止三個月		Nine months ended 31 December 截至12月31日止九個月	
	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2017 2017年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Earnings</b> Profit for the period attributable to owners of the Company for the purpose of basic and diluted earnings per share	<b>499</b>	1,836	<b>6,777</b>	4,207
<b>Number of shares</b> Weighted average number of ordinary shares for the purposes of basic and diluted earnings per share	<b>300,000,000</b>	300,000,000	<b>300,000,000</b>	300,000,000

The weighted average number of ordinary shares for the purpose of calculating basic earnings per share has been determined on the assumption that the effect of the capitalisation issue upon the completion of the share offer as disclosed in the Prospectus had been effective on 1 April 2017.

No diluted earnings per share for both periods was presented as there were no potential ordinary shares in issue during both periods.

用以計算每股基本盈利的普通股加權平均數乃假設資本化發行的影響於招股章程所披露的股份發售完成後已於2017年4月1日生效而釐定。

由於兩個期間均無潛在已發行普通股，故並無呈列兩個期間的每股攤薄盈利。

## 8. DIVIDENDS

The Board does not recommend a payment of dividend for the nine months ended 31 December 2018 (nine months ended 31 December 2017: Nil).

## 8. 股息

董事會不建議就截至2018年12月31日止九個月派付任何股息（截至2017年12月31日止九個月：無）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### BUSINESS REVIEW

The Group principally engaged in the sale of diesel oil in Hong Kong. The services of the Group includes sourcing and transportation of diesel oil and related products in Hong Kong. Most of the Group's customers are logistic companies and construction companies which require diesel oil to operate their logistic fleets. In addition to the sale services as described above, the Group also provide ancillary transportation service to an Oil Major whereby help the Oil Major transport the diesel to its customers. The Group had seven diesel tank wagons of various capacity as at 31 December 2018.

The Group has recorded a revenue of approximately HK\$375.5 million for the nine months ended 31 December 2018, representing an increase of approximately HK\$32.3 million or 9.4%, as compared to the nine months ended 31 December 2017. The increase was mainly contributed by the increase in average selling price of diesel oil due to our increased purchase cost of diesel oil. The Group recorded a profit attributable to the owners of the Company of approximately HK\$6.8 million for the nine months ended 31 December 2018. The increase of HK\$2.6 as compared to HK\$4.2 million for the nine months ended 31 December 2017, was mainly due to the recognition of the Listing expenses of approximately HK\$3.3 million in connection with the Listing for the nine months ended 31 December 2018, as compared to HK\$7.1 million for the nine months ended 31 December 2017. Excluding the non-recurring Listing expenses, the profit attributable to the owners of the Company would have been approximately HK\$10.1 million and HK\$11.3 million for the nine months ended 31 December 2018 and the nine months ended 31 December 2017, respectively.

#### 業務回顧

本集團主要於香港從事柴油銷售。本集團的服務包括在香港採購及運輸柴油及相關產品。本集團的客戶大多數為需要柴油以經營其物流車隊的物流公司及建築公司。除上述銷售服務外，本集團亦向一名主要石油業者提供配套運輸服務，從中幫助該主要石油業者運輸柴油予其客戶。於2018年12月31日，本集團擁有七輛不同容量的柴油貯槽車。

截至2018年12月31日止九個月，本集團錄得收益約375.5百萬港元，較截至2017年12月31日止九個月增加約32.3百萬港元或9.4%。有關收益增加乃主要由於柴油採購成本上升導致柴油平均售價上漲。截至2018年12月31日止九個月，本集團錄得本公司擁有人應佔溢利約6.8百萬港元，較截至2017年12月31日止九個月的4.2百萬港元增加2.6百萬港元。有關增幅主要由於確認截至2018年12月31日止九個月有關上市的上市開支約3.3百萬港元，而截至2017年12月31日止九個月則為7.1百萬港元。扣除非經常性上市開支後，截至2018年12月31日止九個月及截至2017年12月31日止九個月，本公司擁有人應佔溢利原應分別約10.1百萬港元及11.3百萬港元。

## FUTURE PROSPECTS

The Board believes that market trend of sales of diesel oil in Hong Kong remains stable demand from transportation and construction sectors respectively.

According to the market research report prepared by China Insights Consultancy as set out in the section headed “Industry Overview” in the Prospectus, Hong Kong’s market size for diesel is expected to grow at a compound annual growth rate of 1.0%, reaching a total 1,468.7 thousand kilolitres by 2022, among which industrial processes/equipment is expected to consume 249.4 thousand kilolitres and transportation is expected to consume 1,219.3 thousand kilolitres. The market development is positive.

The opening of Hong Kong-Zhuhai-Macau Bridge is expected to provide more convenient transportation in the Greater Bay Area, which is anticipated to increase the demands for ground logistic services in the area. On the other hand, stable and high level investment in local public infrastructure supports demand for diesel oil in the construction sector.

In view of the challenging business environment and keen competition in the diesel oil sales market in Hong Kong, the Group will continue to deploy more resources on talent recruitment and strengthen the Group’s business development and marketing strategy on diesel oil and will also proactively seek potential business opportunities that will broaden sources of income and enhance value to the shareholders.

## 未來前景

董事會認為香港柴油銷售的市場趨勢仍將依賴於分別來自運輸業及建築業的穩定需求。

根據招股章程「行業概覽」一節所載灼識諮詢所編製的市場調查報告，香港柴油市場規模預期將按1.0%的複合年增長率增長，至2022年合共達1,468,700千升，其中工業工序／設備預期將消耗249,400千升，而運輸業預期將消耗1,219,300千升，市場朝正面發展。

港珠澳大橋開通有望在大灣區提供更便利的交通，並預計將會增加對該地區地面物流服務的需求。此外，本地公共基建的投資穩定且金額高，對建築業的柴油需求形成支持。

鑒於香港柴油銷售市場營商環境挑戰重重且競爭激烈，本集團將繼續投放更多資源於招募人才以及加強本集團於柴油方面的業務發展及市場營銷策略，並將積極尋找可擴大收入來源及增加股東價值的潛在商機。

## FINANCIAL REVIEW

### Revenue

The Group's revenue increased by approximately HK\$32.3 million or approximately 9.4% from approximately HK\$343.2 million for the nine months ended 31 December 2017 to approximately HK\$375.5 million for the nine months ended 31 December 2018.

Revenue from the sales of diesel oil and diesel exhaust fluid accounted for approximately HK\$375.0 million and HK\$0.4 million respectively, representing approximately 99.9% and 0.1% respectively, of the Group's total revenue for the nine months ended 31 December 2018. For the nine months ended 31 December 2017, the revenue from the sales of diesel oil and diesel exhaust fluid accounted for approximately HK\$342.7 million and HK\$0.5 million respectively, representing approximately 99.9% and 0.1% respectively, of the Group's total revenue. Sales of diesel oil remained the largest contributor to the Group's revenue.

Since September 2018, the Group started to provide ancillary transportation services to an Oil Major whereby we help the Oil Major transport the diesel oil to its customers.

### Sales quantity

The sales quantity of diesel oil decreased by approximately 13.3% from 88.6 million litres for the nine months ended 31 December 2017 to 76.8 million litres for the nine months ended 31 December 2018, which showed less diesel oil was required from the logistics customers during the nine months ended 31 December 2018. The sales quantity of diesel exhaust fluid decreased by approximately 20.0% from 0.1 million litres for the nine months ended 31 December 2017 to 0.08 million litres for the nine months ended 31 December 2018.

## 財務回顧

### 收益

本集團的收益由截至2017年12月31日止九個月約343.2百萬港元增加約32.3百萬港元或約9.4%至截至2018年12月31日止九個月約375.5百萬港元。

來自柴油及車用尿素銷售的收益分別約為375.0百萬港元及0.4百萬港元，分別佔截至2018年12月31日止九個月本集團收益總額約99.9%及0.1%。截至2017年12月31日止九個月，來自柴油及車用尿素銷售的收益分別約為342.7百萬港元及0.5百萬港元，分別佔本集團收益總額約99.9%及0.1%。柴油銷售仍是本集團收益的最大貢獻者。

自2018年9月起，本集團開始向一名主要石油業者提供配套運輸服務，從中幫助該主要石油業者運輸柴油予其客戶。

### 銷量

柴油的銷量由截至2017年12月31日止九個月88.6百萬升減少約13.3%至截至2018年12月31日止九個月76.8百萬升，反映截至2018年12月31日止九個月期間，物流客戶所需的柴油減少。車用尿素銷量由截至2017年12月31日止九個月的0.1百萬升減少約20.0%至截至2018年12月31日止九個月的0.08百萬升。

## Selling price

The average selling price of the Group's diesel oil increased by approximately 26.1% from HK\$3.87 per litre for the nine months ended 31 December 2017 to HK\$4.88 per litre for the nine months ended 31 December 2018 whereas the average selling price of the Group's diesel exhaust fluid decreased by approximately 1.6% from HK\$4.98 per litre for the nine months ended 31 December 2017 to HK\$4.90 per litre for the nine months ended 31 December 2018. The increase of the average selling price of the Group's diesel oil was adjusted upwards as a result of the increasing trend in the prevailing market prices.

## Cost of sales

Cost of sales primarily consists of diesel oil costs, diesel exhaust fluid costs, direct labour costs, depreciation. The purchase cost for diesel oil and diesel exhaust fluid depends on the domestic purchase price offered by the Group's oil suppliers, with reference to the price indices such as Europe Brent spot crude price.

For the nine months ended 31 December 2018, the Group's cost of sales was approximately HK\$359.2 million, representing an increase of 10.2% from HK\$326.0 million for the nine months ended 31 December 2017. Such increase was in line with the overall raise in revenue.

## 售價

本集團的柴油平均售價由截至2017年12月31日止九個月每升3.87港元上漲約26.1%至截至2018年12月31日止九個月每升4.88港元，而本集團車用尿素平均售價由截至2017年12月31日止九個月每升4.98港元下跌約1.6%至截至2018年12月31日止九個月每升4.90港元。本集團的柴油平均售價上漲乃因現行市價的上升趨勢而上調。

## 銷售成本

銷售成本主要包括柴油成本、車用尿素成本、直接勞工成本及折舊。柴油及車用尿素採購成本取決於本集團石油供應商提供的當地採購價，並經參考歐洲布倫特原油現貨價格等價格指標。

截至2018年12月31日止九個月，本集團的銷售成本約為359.2百萬港元，較截至2017年12月31日止九個月326.0百萬港元增加10.2%。銷售成本的增幅符合收益整體上升情況。



The largest component of the cost of sales was diesel oil cost, which amounted to approximately HK\$321.4 million and HK\$355.2 million, representing approximately 98.5% and 98.9% of the cost of sales for the nine-month periods ended 31 December 2017 and 31 December 2018, respectively. The unit purchase cost of diesel oil increased by 19.1% from approximately HK\$3.88 per litre for the nine months ended 31 December 2017 to approximately HK\$4.62 per litre for the nine months ended 31 December 2018. The unit purchase costs of diesel exhaust fluid increased by 1.9% from approximately HK\$3.14 per litre for the nine months ended 31 December 2017 to approximately HK\$3.20 per litre for the nine months ended 31 December 2018. The increase in unit purchase cost of diesel oil was in line with the market trend for the nine months ended 31 December 2018.

For the nine months ended 31 December 2017 and the corresponding period in 2018, the diesel exhaust fluid costs were approximately HK\$0.3 million and HK\$0.3 million respectively, representing approximately 0.1% and 0.1% of the cost of sales, respectively.

The direct labour costs comprise wages and benefits, including wages, bonuses, retirement benefit costs and other allowances and benefits payable to all the Group's diesel tank wagons (drivers and logistics assistants) involved in the transportation of the products from the oil depot to the customers. The direct labour costs amounted to approximately HK\$2.1 million and HK\$2.2 million for the nine-month periods ended 31 December 2017 and 31 December 2018, respectively. The Group had seven and seven full-time employees (drivers and logistics assistants) responsible for the logistics support for the Group's diesel tank wagons as at 31 December 2018 and 31 December 2017, respectively.

銷售成本的最大部分為柴油成本，截至2017年12月31日及2018年12月31日止九個月期間分別約為321.4百萬港元及355.2百萬港元，分別佔有關期間銷售成本約98.5%及98.9%。柴油的單位採購成本由截至2017年12月31日止九個月每升約3.88港元增長19.1%至截至2018年12月31日止九個月每升約4.62港元，而車用尿素的單位採購成本由截至2017年12月31日止九個月每升約3.14港元增長1.9%至截至2018年12月31日止九個月每升約3.20港元。截至2018年12月31日止九個月，柴油的單位採購成本上升與市場走勢一致。

截至2017年12月31日止九個月及2018年同期，車用尿素成本分別約為0.3百萬港元及0.3百萬港元，分別佔銷售成本約0.1%及0.1%。

直接勞工成本包括工資及福利，包括應付涉及將產品從油庫運送到客戶的本集團所有柴油貯槽車（司機及後勤助理）的工資、花紅、退休福利成本以及其他津貼及福利。截至2017年12月31日及2018年12月31日止九個月期間，直接勞工成本分別約為2.1百萬港元及2.2百萬港元。於2018年12月31日及2017年12月31日，本集團分別有七名及七名全職僱員（司機及後勤助理）負責為本集團的柴油貯槽車提供物流支援。

Depreciation represented depreciation charges for the Group's equipments which comprise mainly of diesel tank wagons. The depreciation amounted to approximately HK\$0.7 million and HK\$0.9 million for the nine-month periods ended 31 December 2018 and 31 December 2017, respectively.

### **Gross profit and gross profit margin**

The gross profit represented the Group's revenue less cost of sales. The Group recorded a decrease in gross profit by approximately HK\$0.9 million or approximately 5.3% from approximately HK\$17.2 million for the nine months ended 31 December 2017 to approximately HK\$16.3 million for the nine months ended 31 December 2018. The Group's gross profit margin decreased, slightly from 5.0% for the nine months ended 31 December 2017 to 4.3% for the nine months ended 31 December 2018.

### **Profit for the period**

As a result of the foregoing, the Group's net profit for the nine months ended 31 December 2017 increased by approximately HK\$2.6 million from approximately HK\$4.2 million to approximately HK\$6.8 million for the nine months ended 31 December 2018, and the Group's net profit margin increased from approximately 1.2% to 1.8% during the same periods. The increase in the net profit and net profit margin for the period ended 31 December 2018 was mainly due to the decrease in the recognition of Listing expenses during the Reporting Period as compared to the nine months ended 31 December 2017.

折舊指本集團的設備折舊費用，主要包括柴油貯槽車。截至2018年12月31日及2017年12月31日止九個月期間，折舊分別約為0.7百萬港元及0.9百萬港元。

### **毛利及毛利率**

毛利指本集團的收益減銷售成本。本集團錄得毛利由截至2017年12月31日止九個月約17.2百萬港元減少約0.9百萬港元或約5.3%至截至2018年12月31日止九個月約16.3百萬港元。本集團的毛利率由截至2017年12月31日止九個月的5.0%輕微下跌至截至2018年12月31日止九個月的4.3%。

### **期內溢利**

由於上述原因，本集團的純利由截至2017年12月31日止九個月約4.2百萬港元增加約2.6百萬港元至截至2018年12月31日止九個月約6.8百萬港元，而本集團的純利率於同期由約1.2%提升至1.8%。截至2018年12月31日止期間之純利及純利率提升，主要由於報告期間所確認之上市開支較截至2017年12月31日止九個月減少所致。

## DIVIDENDS

The Board did not recommend a payment of any dividend for the nine-month periods ended 31 December 2017 and 31 December 2018.

## USE OF PROCEEDS

The Shares were listed on GEM on 8 January 2019 by way of Share Offer. The Directors intend to apply the net proceeds from the Share Offer in accordance with the proposed implementation plan as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus. The net proceeds received by the Company from the Share Offer, after deducting underwriting commission and other Listing expenses, amounted to approximately HK\$34.8 million. The Group intends to utilise the net proceeds allocated for the respective purposes according to the percentage of proceeds as disclosed in the Prospectus:

## 股息

董事會不建議派付截至2017年12月31日及2018年12月31日止九個月期間任何股息。

## 所得款項用途

於2019年1月8日，股份以股份發售方式在GEM上市。董事擬根據招股章程「未來計劃及所得款項用途」一節所載建議實施計劃動用股份發售所得款項淨額。本公司自股份發售收取的所得款項淨額（經扣除包銷佣金及其他上市開支）約為34.8百萬港元。本集團擬按招股章程所披露佔所得款項百分比使用分配至各用途的所得款項淨額：

		HK\$ million	Total % of proceeds
		百萬港元	佔所得款項 百分比
Purchase diesel tank wagons	購買柴油貯槽車	15.0	43.1
Expand manpower	擴充人力	12.5	35.9
Upgrade information technology systems	升級資訊科技系統	5.0	14.4
Working Capital	營運資金	2.3	6.6
		<u>34.8</u>	<u>100.0</u>

## ENVIRONMENT POLICIES AND PERFORMANCE

The principal activity of the Group is governed by environmental laws and regulations in Hong Kong such as those relation to air pollution control as set out in the section headed “Regulatory Overview” in the Prospectus.

The Group recognises the importance of environmental protection and has implemented various environmental protection measures, such as reducing air pollutant emissions and preventing leakage of oil products or other hazardous substance, in order to minimise the operation impact on the environment and natural resources.

The Group will continue to monitor the business operations in order to ensure that it does not have any significant adverse effect on the environment and that the Group’s environment protection measures are adequate to ensure compliance with all applicable laws or regulations in Hong Kong.

As at the date of this report, no prosecution, penalty or punishment has been imposed upon the Group for the violation of any applicable environmental laws or regulations.

## OTHER INFORMATION

### Purchase, Sale or Redemption of the Company’s Listed Securities

As at 31 December 2018, there was no purchase, sale or redemption of any Company’s listed securities.

### Interests and short positions of Directors and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations

As the Listing took place on 8 January 2019, Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance, Cap 571 Laws of Hong Kong (“SFO”) and section 352 of the SFO were not applicable to the Directors and chief executive as at 31 December 2018.

## 環境政策及表現

本集團的主要業務受香港環保法律及法例規管，包括招股章程「監管概覽」一節所載的空氣污染管制條例。

本集團認同環境保護的重要性，並已實施多項環境保護措施，例如減少空氣污染物排放及防止石油產品或其他有害物質洩漏，以將業務對環境及天然資源的影響降至最低。

本集團將持續監察業務運營，以確保其概無對環境造成任何重大不利影響，而本集團有充足的環境保護措施以確保遵守所有適用香港法律或法規。

於本報告日期，本集團概無因違反任何適用環境法律或法規而遭受檢控、罰款或處罰。

## 其他資料

### 購買、出售或贖回本公司上市證券

於2018年12月31日，概無購買、出售或贖回本公司任何上市證券。

### 董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

由於上市已於2019年1月8日進行，香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部第7及8分部以及證券及期貨條例第352條於2018年12月31日並不適用於董事及主要行政人員。

Upon Listing and as at the date of this report, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

於上市後及於本報告日期，董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例的有關條文被當作或被視為擁有的權益或淡倉），或須記錄於本公司根據證券及期貨條例第352條須存置之登記冊內的權益及淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

### Long position in the shares

### 於股份的好倉

Name of Director	Capacity/ Nature of Interest	Number of Shares	Percentage of issued share capital of the Company 佔本公司 已發行股本 百分比
董事姓名	身份／權益性質	股份數目	
Mr. Law Ming Yik	Interest in a controlled corporation (Note 1)	300,000,000 Shares(L) (Note 2)	75%
羅名譚先生	受控法團權益（附註1）	300,000,000股 股份(L) （附註2）	75%

#### Notes:

- (1) The entire issued share capital of Fully Fort Group Limited (“Fully Fort”) is legally and beneficially owned as to 100% by Mr. Law Ming Yik. Fully Fort, in turn, directly holds 300,000,000 Shares of the Company. Accordingly, Mr. Law Ming Yik is deemed to be interested in the 300,000,000 Shares of the Company which Fully Fort is deemed to be interested in.
- (2) The letter “L” denotes the person’s long position in the relevant Shares.

#### 附註：

- (1) 全堡集團有限公司（「全堡」）的全部已發行股本由羅名譚先生100%合法實益擁有。全堡則直接擁有本公司300,000,000股股份。因此，羅名譚先生被視為於本公司的300,000,000股股份（全堡被視為於其中擁有權益）中擁有權益。
- (2) 字母「L」代表該名人士於有關股份的好倉。

Save as disclosed above, as at the date of this report, none of the Directors and chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, notified to the Company and the Stock Exchange.

### Competing Interests

The Directors confirm that none of the Controlling Shareholders or the Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by our Group which competes or is likely to compete, directly or indirectly, with our Group's business during the Reporting Period and up to the date of this report.

### Interests of the Compliance Adviser

In accordance with Rule 6A.19 of the GEM Listing Rules, the Company has appointed Kingsway Capital Limited ("**Kingsway**") to be the compliance adviser. Neither Kingsway nor any of its directors or employees or close associates had any interest in the share capital of the Company or any member of the Group (including options or rights to subscribe for such securities, if any) or otherwise in relation to the Company which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

除上文所披露者外，於本報告日期，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例的有關條文被當作或被視為擁有的權益及淡倉），或須記錄於本公司根據證券及期貨條例第352條須存置之登記冊內的權益或淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益或淡倉。

### 競爭權益

董事確認，於報告期間直至本報告日期，概無控股股東或董事及彼等各自的緊密聯繫人（定義見GEM上市規則）於與本集團業務直接或間接構成競爭或可能構成競爭的任何業務（本集團所營運業務除外）中擁有權益。

### 合規顧問的權益

根據GEM上市規則第6A.19條之規定，本公司已委聘滙富融資有限公司（「**滙富**」）為合規顧問。滙富及其任何董事或僱員或緊密聯繫人概無於本公司或本集團任何成員公司的股本中擁有任何權益（包括購股權或可認購有關證券的權利（如有））或擁有與本公司有關且根據GEM上市規則第6A.32條須知會本公司的其他權益。

## Audit Committee

The Company has established an audit committee (the “**Audit Committee**”) on 11 December 2018 in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules and with written terms of reference in compliance with the Corporate Governance Code set out in Appendix 15 of the GEM Listing Rules. The audit committee comprises three independent non-executive Directors, namely Mr. Ho Cheung Kong, Mr. Wong Ka Chun Matthew and Mr. Fenn David. Mr. Ho Cheung Kong is the chairman of the audit committee and he holds the appropriate professional qualifications as required under Rules 5.05(2) and 5.28 of the GEM Listing Rules.

The unaudited condensed consolidated financial statements of the Group for the nine months ended 31 December 2018 had been reviewed by the Audit Committee, which was of the opinion that the unaudited condensed consolidated financial statements have been prepared in compliance with the applicable accounting standards and the GEM Listing Rules.

## Nomination Committee

The Company established a nomination committee (the “**Nomination Committee**”) on 11 December 2018 which comprises Mr. Law Ming Yik and two independent non-executive Directors, namely Mr. Wong Ka Chun Matthew and Mr. Fenn David. Mr. Law Ming Yik is the Chairman of the Nomination Committee.

The primary function of the Nomination Committee is to review the structure, size and composition of the Board on regular basis; identify individuals suitably qualified to become Board members; assess the independence of independent non-executive Directors; and make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors. The full terms of reference setting out details of the authority, duties and responsibilities of the Nomination Committee is available on both the GEM website and the Company’s website.

## 審核委員會

本公司已於2018年12月11日根據GEM上市規則第5.28至5.29條成立審核委員會（「**審核委員會**」），並根據GEM上市規則附錄15所載的企業管治守則備有書面職權範圍。審核委員會由三名獨立非執行董事組成，即何長江先生、黃家俊先生及范德偉先生。何長江先生為審核委員會主席並持有GEM上市規則第5.05(2)及5.28條所規定的合適專業資格。

本集團截至2018年12月31日止九個月的未經審核簡明綜合財務報表已由審核委員會審閱，其認為未經審核簡明綜合財務報表已按照適用會計準則及GEM上市規則編製。

## 提名委員會

本公司於2018年12月11日成立提名委員會（「**提名委員會**」），由羅名譯先生與兩名獨立非執行董事黃家俊先生及范德偉先生組成。羅名譯先生為提名委員會主席。

提名委員會的主要職責為定期檢討董事會架構、規模及組成；物色適合且合資格成為董事會成員的人選；評核獨立非執行董事的獨立性；以及就有關董事委聘或續聘的相關事宜向董事會提供推薦意見。載有提名委員會的職權、職責及責任詳情的全部職權範圍可於GEM網站及本公司網站查閱。

Pursuant to the terms of reference of the Nomination Committee, meeting shall be held at least once a year and additional meetings should be held if the committee shall so request.

The Nomination Committee has reviewed the structure, size and composition of the Board and the Policy as well as discussing matters regarding the retirement and re-election of Directors.

### Remuneration Committee

The Company established a remuneration committee (the “**Remuneration Committee**”) on 11 December 2018 in compliance with Appendix 15 of the GEM Listing Rules, which comprises two independent non-executive Directors, namely Mr. Fenn David and Mr. Ho Cheung Kong together with Mr. Law Ming Yik. Mr. Fenn David is the Chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee are to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group, review and approve the management’s remuneration proposals, and ensure none of the Directors determine their own remuneration.

The full terms of reference setting out details of duties of the Remuneration Committee is available on both the GEM website and the Company’s website.

The Remuneration Committee determines Directors’ remuneration by reference to the benchmarking of the market. The Company also looks into individual Director’s competence, duties, responsibilities, performance and the results of the Group in determining the exact level of remuneration for each Director.

Pursuant to the terms of reference of the Remuneration Committee, meeting shall be held at least once a year and additional meetings should be held if the committee shall so request.

根據提名委員會的職權範圍，每年應至少舉行一次會議，並應按委員會的要求舉行額外會議。

提名委員會已檢討董事會架構、規模及組成以及政策，並討論有關董事退任及重選的事宜。

### 薪酬委員會

本公司於2018年12月11日根據GEM上市規則附錄15成立薪酬委員會（「**薪酬委員會**」），由兩名獨立非執行董事范德偉先生及何長江先生與羅名譯先生組成。范德偉先生為薪酬委員會主席。

薪酬委員會的主要職責為就本集團全體董事及高級管理層的整體薪酬政策及架構向董事會作出推薦意見；審閱及批准管理層的薪酬建議；及確保董事概無自行釐定薪酬。

載列薪酬委員會職責詳情的全部職權範圍可於GEM網站及本公司網站查閱。

薪酬委員會透過參考市場基準釐定董事薪酬。本公司亦考慮董事個人能力、職責、責任、表現及本集團之業績釐定各董事之確切薪酬水平。

根據薪酬委員會的職權範圍，每年應至少舉行一次會議，並應按委員會的要求舉行額外會議。



## Directors' Securities Transactions

The Company adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions as at the date of this report.

## Corporate Governance

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. Since the Listing Date and up to 31 December 2018, the Company has complied with the code provisions set out in the Corporate Governance Code (the "Code Provisions") contained in Appendix 15 of the GEM Listing Rules.

On behalf of the Board  
**Sun Kong Holdings Limited**  
**Mr. Law Ming Yik**  
*Chairman and executive Director*

Hong Kong, 12 February 2019

*As at the date of this report, the executive Directors of the Company are Mr. LAW Ming Yik (chairman) and Mr. LI Isaiah (chief executive officer); and the independent non-executive Directors of the Company are Mr. FENN David, Mr. WONG Ka Chun Matthew and Mr. HO Cheung Kong.*

*This report will remain on GEM's website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Listed Company Information" page for at least 7 days from the date of its posting. This report will also be published on the Company's website at [www.skhl.com.hk](http://www.skhl.com.hk).*

## 董事的證券交易

本公司採納了有關董事進行證券交易的行為守則，其條款嚴謹程度不遜於GEM上市規則第5.48至5.67條所載的規定交易標準。經向全體董事作出具體查詢後，本公司確認，所有董事於本報告日期均已遵守規定交易標準及本公司有關董事進行證券交易的行為守則。

## 企業管治

本公司致力維持及確保高水平的企業管治標準，並會不斷檢討及改善企業管治常規及標準。本公司自上市日期起直至2018年12月31日止一直遵守GEM上市規則附錄15所載企業管治守則的守則條文（「守則條文」）。

代表董事會  
**申港控股有限公司**  
主席兼執行董事  
**羅名譯先生**

香港，2019年2月12日

於本報告日期，本公司執行董事為羅名譯先生（主席）及李依濤先生（行政總裁），及本公司獨立非執行董事為范德偉先生、黃家俊先生及何長江先生。

本報告將由刊登日期起計最少一連七日於GEM網站[www.hkgem.com](http://www.hkgem.com)的「最新上市公司公告」網頁刊載。本報告亦將於本公司網站[www.skhl.com.hk](http://www.skhl.com.hk)刊載。

