



i-CONTROL
i-Control Holdings Limited
超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock code: 8355

2019
FIRST QUARTERLY
REPORT



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 report, for which the directors (the “**Directors**”) of i-Control 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 (collectively referred to as 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, and there are no other matters the omission of which would make any statement herein or this report misleading.*

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The board of Directors (the “**Board**”) of the Company is pleased to present the unaudited condensed consolidated results of the Group for the three months ended 30 June 2019 (the “**Period**”), together with the comparative unaudited figures for the corresponding period in 2018 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 30 June 2019

	<i>Notes</i>	Three months ended 30 June	
		2019 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)
Revenue	3	33,238	29,690
Cost of inventories sold		(17,534)	(18,050)
Staff cost		(7,722)	(7,016)
Depreciation		(841)	(815)
Other income and gain, net	3	54	97
Other operating expenses		(4,560)	(1,787)
Finance costs		(294)	(240)
Profit before taxation		2,341	1,879
Income tax expenses	5	(1,190)	(516)
Profit for the period		1,151	1,363
Other comprehensive income			
Item that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translating foreign operations		-	(17)
Total comprehensive income for the period		1,151	1,346
Earnings per share			
Basic and diluted	8	HK0.12 cents	HK0.14 cents

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 30 June 2019

	Attributable to the owners of the Company					
	Share capital HK\$'000	Share premium HK\$'000	Merger reserve HK\$'000	Translation reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
At 1 April 2018 (audited)	10,000	55,344	10,817	148	59,021	135,330
Profit and total comprehensive income for the period	-	-	-	(17)	1,363	1,346
At 30 June 2018 (unaudited)	10,000	55,344	10,817	131	60,384	136,676
At 1 April 2019 (audited)	10,000	47,344	10,817	(110)	82,524	150,575
Profit and total comprehensive income for the period	-	-	-	-	1,151	1,151
At 30 June 2019 (unaudited)	10,000	47,344	10,817	(110)	83,675	151,726

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 30 June 2019

1. CORPORATE INFORMATION AND BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Company was incorporated in the Cayman Islands on 21 August 2014 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as combined and revised) of the Cayman Islands. The registered office of the Company is Estera Trust (Cayman) Limited, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands and its principal place of business is Units A&B, 12/F, MG Tower, 133 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong. The Company is engaged in investment holding while its principal subsidiaries are principally engaged in provision of multimedia audiovisual solutions and related system integration services.

The Company's shares ("**Shares**") have been listed on GEM since 27 May 2015 (the "**Listing**"). The Directors consider that the Company's immediate and ultimate holding company is Phoenix Time Holdings Limited, which is incorporated in the British Virgin Islands (the "**BVI**").

The Company's financial statements are presented in Hong Kong dollars ("**HK\$**"), which is the Company's functional and presentation currency. Other than the subsidiaries established in the People's Republic of China (the "**PRC**") and Singapore whose functional currency is Renminbi and Singapore dollar respectively, the functional currency of the Company and other subsidiaries is HK\$.

2. SIGNIFICANT ACCOUNTING POLICIES

The Company's unaudited condensed consolidated financial statements for the three months ended 30 June 2019 have been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosures required by the GEM Listing Rules and by the Hong Kong Companies Ordinance.

The accounting policies and method of computation used in the preparation of these results are consistent with those used in the annual financial statements for the year ended 31 March 2019, except for the adoption of the new or revised standards, amendments to standards and interpretations of HKFRSs which are effective for annual period beginning on 1 April 2019. The adoption of such new or revised standards, amendments to standards and interpretations does not have material impacts on the consolidated financial statements and does not result in substantial changes to the Group's accounting policies.

Notes to the Condensed Consolidated Financial Statements

For the three months ended 30 June 2019

3. REVENUE AND OTHER INCOME AND GAIN, NET

Revenue represents the amounts received and receivable from provision of solutions for audiovisual, conferencing, presentation and multimedia control systems, including installation services and audiovisual system maintenance services, net of discounts and sales related taxes and maintenance services income. Analysis of the Group's revenue and other income and gain, net is as follows:

	Three months ended 30 June	
	2019	2018*
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Revenue from contracts with customers within the scope of HKFRS 15 for the three months ended 30 June 2019		
Disaggregated by major products or service line		
– Solutions for audiovisual, conferencing, presentation and multimedia control systems, including installation services	29,091	26,900
– Audiovisual system maintenance services	4,147	2,790
	33,238	29,690

* The amounts for the three months ended 30 June 2018 was recognised under HKAS 18.

Disaggregation of revenue by timing of recognition

	Three months ended 30 June	
	2019	2018*
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Timing of revenue recognition		
At a point in time	29,091	
Over time	4,147	
Total revenue from contracts with customers	33,238	

Notes to the Condensed Consolidated Financial Statements

For the three months ended 30 June 2019

	Three months ended 30 June	
	2019	2018
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Other income and gain, net		
Bank interest income	35	2
Exchange loss	16	(37)
Gross rental income from investment properties (note)	6	132
Loss on disposal of property and equipment	(3)	–
	54	97

Note: No direct operating expenses incurred for investment properties that generated rental income.

4. SEGMENT INFORMATION

The Directors consider that there is only one operating and reportable business segment for the Group, being the provision of video conferencing and multimedia audiovisual solutions, and maintenance services. This operating segment is reported in a manner consistent with the information reported to the Board, being the chief operating decision maker, for the purposes of resources allocation and performance assessment.

Geographical information

The Group's operations are located in Hong Kong (place of domicile), the PRC and Singapore. The Group's customers are mainly located in Hong Kong and the PRC.

An analysis of the Group's revenue from external customers is presented based on the location of customers as below:

	Revenue from external customers	
	Three months ended 30 June	
	2019	2018
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Hong Kong (place of domicile)	32,842	28,452
The PRC (other than Hong Kong and Macau)	229	1,072
Macau	167	91
Singapore	–	75
	33,238	29,690

Notes to the Condensed Consolidated Financial Statements

For the three months ended 30 June 2019

5. INCOME TAX EXPENSES

	Three months ended 30 June	
	2019	2018
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Current tax:		
– Hong Kong Profits Tax	1,123	376
– PRC Enterprise Income Tax	50	108
Deferred taxation	17	32
Total income tax expenses for the period	1,190	516

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the three months ended 30 June 2019, Hong Kong Profits Tax of the qualified entity of the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other Group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime continue to be taxed at the flat rate of 16.5%. For the three months ended 30 June 2018, Hong Kong Profits Tax was calculated at a flat rate of 16.5% of the estimated assessable profits.

Under the Law of the PRC on Enterprise Income Tax (the “**EIT Law**”) and Implementation Regulation of the EIT Law, PRC Enterprise Income Tax is calculated at 25% (2018: 25%) of the estimated assessable profits for the three months ended 30 June 2019.

The Singapore subsidiary is in loss-making position for the Period and accordingly does not have any provision for Singapore Corporate Tax at 17% for the three months ended 30 June 2019 and 2018.

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

Notes to the Condensed Consolidated Financial Statements

For the three months ended 30 June 2019

6. RELATED PARTY TRANSACTIONS

During the Period, the Group had the following transactions with related parties:

	Notes	Three months ended 30 June	
		2019 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)
Service income from a related company	(i)	-	542
Service fees to related companies	(ii)	72	-

Notes:

- (i) The related company is controlled and beneficially owned by a close family member of Mr. Zhong Naixiong, a director of the Company. The service income was made on a mutually agreed basis.
- (ii) The related companies are controlled and beneficially owned by Mr. Yau Wing Keung, a director of the Company or a close family member of Mr. Zhong Naixiong, a director of the Company. The service fees were charged on a monthly fixed amount mutually agreed by the Company and the relevant parties.
- (iii) There was no outstanding balance with the related companies as at 30 June 2019.

7. DIVIDEND

The Board has resolved not to declare any interim dividend for the three months ended 30 June 2019 (2018: nil).

8. EARNINGS PER SHARE

The calculation of the basic earnings per share is based on the profit attributable to the owners of the Company for the three months ended 30 June 2019 of approximately HK\$1,151,000 (2018: HK\$1,363,000), and the weighted average number of 1,000,000,000 ordinary shares (2018: 1,000,000,000 ordinary shares) of the Company which were in issue during the three months ended 30 June 2019.

The dilutive earnings per share is equal to the basic earnings per share as there were no dilutive potential ordinary shares outstanding during the three months ended 30 June 2019 and 2018.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is one of the leading service providers of video conferencing and multimedia audiovisual solutions in Hong Kong. The Group's services can be divided into two lines, namely the provision of (i) solutions for audiovisual, conferencing, presentation and multimedia control systems, including installation services; and (ii) audiovisual system maintenance services.

The Group continued to maintain and strengthen its position as one of the leading service providers of video conferencing and multimedia audiovisual solutions in Hong Kong and continued to expand its market share in the video conferencing and multimedia audiovisual solutions industry in the PRC.

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately HK\$3,548,000 or 12.0% from approximately HK\$29,690,000 for the three months ended 30 June 2018 to approximately HK\$33,238,000 for the three months ended 30 June 2019.

Revenue generated from solutions for audiovisual, conferencing, presentation and multimedia control systems, including installation services increased by approximately HK\$2,191,000 or 8.1% from approximately HK\$26,900,000 for the three months ended 30 June 2018 to approximately HK\$29,091,000 for the three months ended 30 June 2019, which was primarily attributable to the completion of a few sizeable projects during the three months ended 30 June 2019.

Revenue generated from audiovisual system maintenance services increased by approximately HK\$1,357,000 or 48.6% from approximately HK\$2,790,000 for the three months ended 30 June 2018 to approximately HK\$4,147,000 for the three months ended 30 June 2019, which was primarily attributable to the increase in the number of maintenance projects after completion of various installation projects.

Gross operating profit and gross operating profit margin

Gross operating profit is calculated based on the revenue for the Period minus cost of inventories sold for the Period. Gross operating profit margin is calculated based on the gross operating profit for the Period divided by revenue for the Period and multiplied by 100%.

Gross operating profit increased by 34.9% from approximately HK\$11,640,000 for the three months ended 30 June 2018 to approximately HK\$15,704,000 for the three months ended 30 June 2019, mainly due to the increase in revenue from audiovisual system maintenance services during the Period which generate a higher return outweighing the increase in revenue from solutions for audiovisual, conferencing, presentation and multimedia control systems, including installation services.

As mentioned above, the gross operating profit margin increased from 39.2% for the three months ended 30 June 2018 to 47.2% for the three months ended 30 June 2019.

Staff cost

Staff cost increased by 10.1% from approximately HK\$7,016,000 for the three months ended 30 June 2018 to approximately HK\$7,722,000 for the three months ended 30 June 2019, mainly due to the increase in sales commission which was in line with the increase in revenue.

Other operating expenses

Other operating expenses mainly comprise legal and professional fees, rental expenses, building management fee and other office expenses. Other operating expenses increased by approximately HK\$2,773,000 from approximately HK\$1,787,000 for the three months ended 30 June 2018 to approximately HK\$4,560,000 for the three months ended 30 June 2019. This was mainly due to the increase in professional fees during the Period.

Income tax expenses

Income tax expenses increased from approximately HK\$516,000 for the three months ended 30 June 2018 to approximately HK\$1,190,000 for the three months ended 30 June 2019, which was mainly due to the increase in taxable profits in Hong Kong.

Profit for the period

Profit for the period decreased by 15.6% from approximately HK\$1,363,000 for the three months ended 30 June 2018 to approximately HK\$1,151,000 for the three months ended 30 June 2019, which was mainly due to (i) the increase in revenue and gross operating margin; offset by (ii) the increase in professional fees and (iii) the increase in income tax expenses during the Period.

OTHER INFORMATION

PROSPECTS

Leveraging our position as one of the leading service providers of video conferencing and multimedia audiovisual solutions in Hong Kong, the Group is looking for business opportunities to further expand our market share in the video conferencing and multimedia audiovisual solutions industry in the PRC, especially in the Greater Bay Area.

After the opening of the Hong Kong-Zhuhai-Macao Bridge and Guangzhou-Shenzhen-Hong Kong Express Rail Link, economic activity in the Greater Bay Area is expected to rise. The Group will seize the opportunities to explore new business in the Greater Bay Area in order to support our long-term development.

CHARGE ON THE GROUP'S ASSETS

As at 30 June 2019, land and buildings of approximately HK\$87,390,000 (31 March 2019: HK\$88,048,000) were pledged to secure banking facilities granted to the Group.

CONTINGENT LIABILITIES

The Group has no material contingent liabilities as at 30 June 2019 (31 March 2019: nil).

USE OF PROCEEDS

The net proceeds from the Company's issue of 250,000,000 new Shares at the placing price of HK\$0.36 per share at the time of the Listing (the "**Placing**"), after deducting the underwriting fees and other expenses, amounted to approximately HK\$66.3 million. On 30 March 2017, the Board resolved to implement a partial reallocation and change in use of net proceeds from the Placing to enhance the effectiveness of the Group's business operation.

The following table sets forth the status of the use of proceeds from the Placing:

	Planned use of proceeds as stated in the Prospectus HK\$' million	Change in use of proceeds resolved on 30 March 2017 HK\$' million	Planned use of proceeds subsequent to the change HK\$' million	Actual use of proceeds from the date of Listing up to 30 June 2019 HK\$' million
To recruit experienced sales staff to expand the video conferencing and multimedia audiovisual solution business in Hong Kong	11.5	4.4	15.9	15.9
To acquire a new warehouse in Hong Kong	32.7	5.0	37.7	37.7
To set up new regional offices with showrooms in Beijing, Shanghai and Singapore	13.7	(11.4)	2.3	2.3
To carry out marketing and promotion activities on both traditional and new media platforms to improve public awareness of the Group and further strengthen its position in Hong Kong, the PRC and Singapore	2.4	–	2.4	2.4
To upgrade the computer system and other office facilities	–	2.0	2.0	0.3
For working capital and other general corporate purposes	6.0	–	6.0	6.0
TOTAL	66.3	–	66.3	64.6

The unused net proceeds from the Placing amounting to approximately HK\$1.7 million were deposited in licensed banks in Hong Kong.

Other Information

The Directors will constantly evaluate the Group's business objectives and may change or modify the Group's plans against changing market conditions to attain sustainable business growth of the Group. In the event that the Directors consider it necessary to further change the use of net proceeds from the Placing, the Company will make appropriate announcement in accordance with the relevant provisions of the GEM Listing Rules.

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

During the Period, none of the Company and its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

SHARE OPTION SCHEME

The share option scheme of the Company (the "Share Option Scheme") was adopted under the written resolutions of the shareholders of the Company passed on 11 May 2015. The purpose of the Share Option Scheme is to enable the Company to grant options to selected participants as incentives or rewards for their contribution to the Group.

There were no share options granted, exercised, cancelled or lapsed under the Share Option Scheme during the Period and there were no outstanding share options under the Share Option Scheme as at 30 June 2019 and up to the date of this report.

As at the date of this report, the maximum outstanding number of options available for grant and Shares which may be issued under the Share Option Scheme represents 10% of the issued share capital of the Company.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY THE DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company, having made specific enquiries of all Directors, was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by the Directors during the Period.

DISCLOSURE OF INTEREST

(a) 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 the associated corporations

As at 30 June 2019, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) (i) 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 (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required as otherwise to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors as referred to Rule 5.46 of the GEM Listing Rules, were as follows:

Name	Capacity/ Nature of interest	Number of Shares <i>(Note 1)</i>	Percentage of issued Shares
Mr. Zhong Naixiong	Interest of controlled corporation <i>(Note 2)</i>	600,000,000	60.00%
Dr. Wong King Keung	Beneficial owner	150,000,000	15.00%

Notes:

- (1) All interests stated are long positions.
- (2) These Shares are held by Phoenix Time Holdings Limited, which is 100% owned by Mr. Zhong Naixiong. Pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO, Mr. Zhong Naixiong is deemed to have an interest in all Shares in which Phoenix Time Holdings Limited has, or deemed to have, an interest.

Save as disclosed above, as at 30 June 2019, none of the Directors and the chief executives of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) 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/or short positions which they were taken or deemed to have under such provisions of the SFO) or (ii) which were required to be recorded in the register required to be kept

Other Information

by the Company under Section 352 of the SFO or (iii) which were otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors as referred to Rule 5.46 of the GEM Listing Rules.

(b) Interests and short positions of the substantial shareholders in the shares and underlying shares

As at 30 June 2019, so far as is known to the Directors and the chief executives of the Company, the following corporations or persons (other than the Directors or the chief executives of the Company) had, or were deemed or taken to have interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO, were as follows:

Name	Capacity/ Nature of interest	Number of Shares <i>(Note 1)</i>	Percentage of issued Shares
Phoenix Time Holdings Limited	Beneficial owner	600,000,000	60.00%
Ms. Chen Minling <i>(Note 2)</i>	Interests of spouse	600,000,000	60.00%
Ms. Wong Lau Sau Yee Angeli <i>(Note 3)</i>	Interests of spouse	150,000,000	15.00%

Notes:

- (1) All interests stated are long positions.
- (2) Ms. Chen Minling is the spouse of Mr. Zhong Naixiong. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, Ms. Chen Minling is deemed to have an interest in all Shares in which Mr. Zhong Naixiong has, or deemed to have, an interest.
- (3) Ms. Wong Lau Sau Yee Angeli is the spouse of Dr. Wong King Keung. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, Ms. Wong Lau Sau Yee Angeli is deemed to have an interest in all Shares in which Dr. Wong King Keung has, or deemed to have, an interest.

Save as disclosed above, as at 30 June 2019, the Directors and the chief executives of the Company are not aware of any other person, not being a Director or a chief executive of the Company, who had, or was deemed or taken to have an interest or short position in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

DIRECTORS' RIGHT TO ACQUIRE SHARES

Save as disclosed above, at no time during the Period was the Company, or its holding company, its subsidiaries or its fellow subsidiaries a party to any arrangement to enable the Directors and the chief executives of the Company (including their spouses and children under 18 years of age) to hold any interests or short positions in the shares, underlying shares, or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO).

DIRECTORS' INTERESTS IN COMPETING BUSINESS

As at 30 June 2019, none of the Directors or their respective associates had any business or interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

CORPORATE GOVERNANCE PRACTICES

The Company maintains a high standard of corporate governance to safeguard the interests of the shareholders of the Company and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code and Corporate Governance Report in Appendix 15 to the GEM Listing Rules (the "**CG Code**"). To the best knowledge of the Board, the Company had complied with the CG Code during the Period and up to the date of this report.

REVIEW OF RESULTS

The Company has established an audit committee (the "**Audit Committee**") in accordance with the requirements of the CG Code for the purpose of reviewing and providing supervision over the Group's financial reporting process, risk management and internal controls. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Fong Chi, Mr. Lum Pak Sum and Mr. Mong Cheuk Wai. Mr. Lum Pak Sum is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited consolidated results of the Group for the Period and this report and is of the view that they have complied with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

Other Information

SUFFICIENCY OF PUBLIC FLOAT

From the information publicly available to the Company and within the knowledge of the Directors, the Company has maintained the public float as required by the GEM Listing Rules as at the date of this report.

EVENTS AFTER REPORTING PERIOD

The Board is not aware of any material event after the end of the reporting period and up to the date of this report that requires disclosure.

By order of the Board

Zhong Naixiong

Chairman

Hong Kong, 8 August 2019

As at the date of this report, the executive Directors are Mr. Zhong Naixiong, Mr. Yau Wing Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Dr. Wong King Keung; and the independent non-executive Directors are Mr. Fong Chi, Mr. Fung Chan Man Alex, Mr. Lum Pak Sum and Mr. Mong Cheuk Wai.