

香港交易及結算所有限公司及香港聯合交易所有限公司(「聯交所」)對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不就因本公告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

CBK Holdings Limited

國茂控股有限公司

(於開曼群島註冊成立之有限公司)

(股份代號：8428)

截至二零一九年十二月三十一日止九個月的 第三季度業績公告

國茂控股有限公司(「本公司」)董事會(「董事會」)宣佈本公司及其附屬公司截至二零一九年十二月三十一日止九個月的未經審核簡明綜合業績。

本公告列載本公司二零一九年度第三季度業績報告全文，符合聯交所GEM證券上市規則(「GEM上市規則」)中有關中期業績初步公告附載資料的相關要求。載有GEM上市規則規定資料的本公司二零一九年度第三季度業績報告的印刷版本，將於適當時候以GEM上市規則所規定方式寄發予本公司股東。

代表
國茂控股有限公司
黃惠芳
主席及執行董事

香港，二零二零年二月三日

於本公告日期，執行董事為黃惠芳女士(主席)、陳立平先生及張弛先生；以及獨立非執行董事為陳海權先生、鍾永賢先生及羅裔麟先生。

本公告的資料乃遵照GEM上市規則而刊載，旨在提供有關本公司的資料；各董事願就本公告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就彼等所深知及確信，本公告所載資料在各重要方面均屬準確完整，並無誤導或欺詐成分，亦無遺漏任何其他事項，足以令本公告或其所載任何陳述產生誤導。

本公告將自刊發日期起計最少一連七天載於GEM網站www.hkgem.com之「最新上市公司公告」一頁內，亦將刊載於本公司之網站www.cbk.com.hk內。

本公告之中英文如有歧義，概以英文為準。

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “GEM” AND “STOCK EXCHANGE”, RESPECTIVELY)

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 CBK Holdings Limited (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 GEM of the Stock Exchange (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 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.

香港聯合交易所有限公司 GEM (分別為「GEM」及「聯交所」) 特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

鑒於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照聯交所 GEM 證券上市規則(「GEM 上市規則」)而刊載，旨在提供有關國茂控股有限公司(「本公司」，及連同其附屬公司統稱「本集團」)的資料。本公司各董事(「董事」)願就本報告的資料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，確認就其所深知及確信，本報告所載資料在各重要方面均屬準確及完整，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。



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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive directors

Ms. Wong Wai Fong (*Chairman*)
Mr. Chan Lap Ping
Mr. Zhang Chi

Independent non-executive directors

Mr. Chan Hoi Kuen Matthew
Mr. Chung Wing Yin
Mr. Law Yui Lun

COMPLIANCE OFFICER

Ms. Wong Wai Fong

AUTHORISED REPRESENTATIVES

Ms. Wong Wai Fong
Mr. Chan Yu Chi

COMPANY SECRETARY

Mr. Chan Yu Chi

AUDIT COMMITTEE

Mr. Law Yui Lun (*Chairman*)
Mr. Chan Hoi Kuen Matthew
Mr. Chung Wing Yin

REMUNERATION COMMITTEE

Mr. Chung Wing Yin (*Chairman*)
Mr. Chan Hoi Kuen Matthew
Mr. Law Yui Lun
Ms. Wong Wai Fong

NOMINATION COMMITTEE

Mr. Chan Hoi Kuen Matthew (*Chairman*)
Mr. Chung Wing Yin
Mr. Law Yui Lun
Ms. Wong Wai Fong

LEGAL COMPLIANCE COMMITTEE

Ms. Wong Wai Fong (*Chairman*)
Mr. Chan Hoi Kuen Matthew
Mr. Chan Yu Chi
Mr. Chung Wing Yin
Mr. Law Yui Lun

AUDITORS

HLB Hodgson Impey Cheng Limited
Certified Public Accountants

董事會

執行董事

黃惠芳女士 (*主席*)
陳立平先生
張弛先生

獨立非執行董事

陳海權先生
鍾永賢先生
羅裔麟先生

合規主任

黃惠芳女士

授權代表

黃惠芳女士
陳如子先生

公司秘書

陳如子先生

審核委員會

羅裔麟先生 (*主席*)
陳海權先生
鍾永賢先生

薪酬委員會

鍾永賢先生 (*主席*)
陳海權先生
羅裔麟先生
黃惠芳女士

提名委員會

陳海權先生 (*主席*)
鍾永賢先生
羅裔麟先生
黃惠芳女士

法律合規委員會

黃惠芳女士 (*主席*)
陳海權先生
陳如子先生
鍾永賢先生
羅裔麟先生

核數師

國衛會計師事務所有限公司
執業會計師

Corporate Information

公司資料

PRINCIPAL BANKS

Fubon Bank (Hong Kong) Limited
DBS Bank (Hong Kong) Limited

REGISTERED OFFICE

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

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1501, 15/F
Vanta Industrial Centre
21-33 Tai Lin Pai Road
Kwai Chung
New Territories
Hong Kong

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301-04, 33/F
Two Chinachem Exchange Square
338 King's Road
North Point
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

COMPANY WEBSITE

www.cbk.com.hk

STOCK CODE

8428

主要往來銀行

富邦銀行(香港)有限公司
星展銀行(香港)有限公司

註冊辦事處

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

總部及香港主要營業地點

香港
新界
葵涌
大連排道21-33號
宏達工業中心
15樓1501室

香港股份過戶及登記分處

聯合證券登記有限公司
香港
北角
英皇道338號
華懋交易廣場2期
33樓3301-04室

主要股份過戶及登記處

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
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Cayman Islands

公司網頁

www.cbk.com.hk

股份代號

8428

Financial Highlights (Unaudited)

財務摘要(未經審核)

The board of directors (the “Board”) of the Company hereby announces the unaudited condensed consolidated third quarterly results of the Group for the nine months ended 31 December 2019, together with the unaudited comparative figures for the corresponding period of 2018. Unless otherwise specified, terms used herein shall have the same meanings as those defined in the prospectus of the Company dated 27 January 2017 (the “Prospectus”).

The Group recorded revenue of approximately HK\$40.1 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$72.1 million).

The Group recorded gross profit of approximately HK\$22.5 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$44.4 million).

Loss attributable to owners of our Company was approximately HK\$13.0 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$8.5 million).

Basic and diluted loss per share was approximately 1.09 HK cents for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately 0.71 HK cents).

The Board does not recommend the payment of any dividend for the nine months ended 31 December 2019.

本公司董事會(「董事會」)謹此宣佈本集團截至2019年12月31日止九個月的未經審核簡明綜合第三季度業績，連同2018年同期的未經審核比較數字。除另有指明外，本報告所用詞彙與本公司於2017年1月27日刊發的招股章程(「招股章程」)所界定者具有相同涵義。

本集團於截至2019年12月31日止九個月錄得收益約40.1百萬港元(截至2018年12月31日止九個月：約72.1百萬港元)。

本集團於截至2019年12月31日止九個月錄得毛利約22.5百萬港元(截至2018年12月31日止九個月：約44.4百萬港元)。

截至2019年12月31日止九個月，本公司擁有人應佔虧損約為13.0百萬港元(截至2018年12月31日止九個月：約8.5百萬港元)。

截至2019年12月31日止九個月，每股基本及攤薄虧損約為1.09港仙(截至2018年12月31日止九個月：約0.71港仙)。

董事會不建議就截至2019年12月31日止九個月派付任何股息。

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 nine months ended 31 December 2019 截至2019年12月31日止九個月

			For the three months ended		For the nine months ended	
			31 December		31 December	
			截至12月31日止三個月	截至12月31日止三個月	截至12月31日止九個月	截至12月31日止九個月
			2019	2018	2019	2018
			2019年	2018年	2019年	2018年
		Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		附註	千港元	千港元	千港元	千港元
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收益	3	10,065	22,814	40,075	72,116
Cost of inventories sold	已售存貨成本		(4,535)	(8,454)	(17,615)	(27,742)
Gross profit	毛利		5,530	14,360	22,460	44,374
Other revenue and other income	其他收益及其他收入	4	387	489	1,567	1,056
Staff costs	員工成本		(3,358)	(6,744)	(12,949)	(21,511)
Depreciation of property, plant and equipment	物業、廠房及設備折舊		(3,987)	(869)	(12,645)	(2,630)
Property rentals and related expenses	物業租金及相關開支		(437)	(6,185)	(1,446)	(19,035)
Fuel and utility expenses	燃料及公用設施開支		(426)	(756)	(1,786)	(2,792)
Administrative expenses	行政開支		(2,033)	(1,333)	(7,288)	(8,667)
Finance costs	融資成本		(336)	–	(947)	–
Loss before tax	除稅前虧損	5	(4,660)	(1,038)	(13,034)	(9,205)
Income tax (expense)/credit	所得稅(開支)/抵免	6	–	(723)	–	732
Loss and total comprehensive loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損及全面虧損總額		(4,660)	(1,761)	(13,034)	(8,473)
Loss per share	每股虧損					
Basic and diluted (HK cents)	基本及攤薄(港仙)	8	(0.39)	(0.15)	(1.09)	(0.71)

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 2019 截至2019年12月31日止九個月

		Attributable to owners of the Company 本公司擁有人應佔				
		Share capital	Share premium	Merger reserve	Retained earnings/ (accumulated losses)	Total equity
		股本	股份溢價	合併儲備	保留盈利/ (累計虧損)	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
				(note a) (附註a)		
At 1 April 2018 (audited)	於2018年4月1日(經審核)	12,000	56,198	591	12,219	81,008
Loss and total comprehensive loss for the period	期內虧損及全面虧損總額	-	-	-	(8,473)	(8,473)
At 31 December 2018 (unaudited)	於2018年12月31日(未經審核)	12,000	56,198	591	3,746	72,535
At 1 April 2019 (audited)	於2019年4月1日(經審核)	12,000	56,198	591	(8,342)	60,447
Loss and total comprehensive loss for the period	期內虧損及全面虧損總額	-	-	-	(13,034)	(13,034)
At 31 December 2019 (unaudited)	於2019年12月31日(未經審核)	12,000	56,198	591	(21,376)	47,413

Note:

- (a) The merger reserve represented the difference between the nominal value of the share capital of the subsidiaries acquired as a result of the reorganisation (the "Reorganisation") as fully explained in the paragraph headed "Reorganisation" in the section headed "History and Development" of the Prospectus and the nominal value of the share capital of the Company issued in exchange thereof.

附註：

- (a) 合併儲備指因招股章程「歷史及發展」一節「重組」一段全面闡述的重組(「重組」)所收購附屬公司的股本面值與本公司為交換該等股本而發行的股本面值之間的差額。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 8 September 2016 as an exempted company with limited liability 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, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is Room 1501, 15/F., Vanta Industrial Centre, 21-33 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong.

The Company's shares were listed on GEM of the Stock Exchange on 15 February 2017 (the "Listing Date").

The principal activity of the Company is investment holding. The principal activity of the Group is the provision of catering services in Hong Kong.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollar ("HK\$") which is the same as the functional currency of the Company, and all values are rounded to the nearest thousands (HK\$'000), unless otherwise stated.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis.

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the nine months ended 31 December 2019 are the same as those followed in the preparation of the financial statements for the year ended 31 March 2019 (the "2019 Annual Report"), except Hong Kong Financial Reporting Standard 16 ("HKFRS 16") which are effective for the financial year beginning on or after 1 January 2019.

1. 一般資料

本公司於2016年9月8日根據開曼群島法例第22章公司法(1961年法例三，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, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點為香港新界葵涌大連排道21-33號宏達工業中心15樓1501室。

本公司股份於2017年2月15日(「上市日期」)於聯交所GEM上市。

本公司的主要業務為投資控股。本集團的主要業務為於香港提供餐飲服務。

除另有說明者外，未經審核簡明綜合財務報表以港元(「港元」)呈列，與本公司的功能貨幣相同，所有數值均四捨五入至最接近的千元(千港元)。

2. 編製基準及主要會計政策

未經審核簡明綜合財務報表乃按歷史成本基準編製。

除於2019年1月1日或之後開始的財政年度生效的香港財務報告準則第16號(「香港財務報告準則第16號」)外，截至2019年12月31日止九個月的未經審核簡明綜合財務報表所採用的會計政策及計算方法與編製截至2019年3月31日止年度的財務報表(「2019年年報」)所採用的會計政策及計算方法相同。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

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

Impact on adoption of HKFRS 16

HKFRS 16 introduces a comprehensive model for the identification of lease arrangements and accounting treatments for both lessors and lessees. HKFRS 16 superseded HKAS 17 Leases and the related interpretations when it becomes effective.

HKFRS 16 distinguishes lease and service contracts on the basis of whether an identified asset is controlled by a customer. Distinctions of operating leases and finance leases are removed for lessee accounting, and is replaced by a model where a right-of-use asset and a corresponding liability have to be recognised for all leases by lessees, except for short-term leases and leases of low value assets.

The right-of-use asset is initially measured at cost and subsequently measured at cost (subject to certain exceptions) less accumulated depreciation and impairment losses, adjusted for any remeasurement of the lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at that date. Subsequently, the lease liability is adjusted for lease and interest payments, as well as the impact of lease modifications, amongst others. For the classification of cash flows, the operating lease payments of the Group are presented as operating cash flows. Upon application of HKFRS 16, lease payments in relation to lease liability have been allocated into a principal and an interest portion which is presented as financing cash flows by the Group.

The Group has initially applied HKFRS 16 at 1 April 2019 using the modified retrospective approach. Under this approach, comparative information is not restated. As disclosed in the 2019 Annual Report, the Group had non-cancellable operating lease commitments of approximately HK\$26.1 million at 31 March 2019. Upon the application of HKFRS 16, the Group recognised a right-of-use asset and a corresponding liability in respect of all these leases amounted to approximately HK\$24.0 million and HK\$24.0 million, respectively, except those qualified for low value or short-term leases.

Except for HKFRS 16, the board of directors (the "Board") do not anticipate that the application of other new and revised HKFRSs have a material impact on the Group's financial performance and financial positions. The Group has not adopted or early adopted the new and revised HKFRSs (including their consequential amendments) which are relevant to the Group that have been issued but are not yet effective in the preparation of these unaudited condensed consolidated results.

2. 編製基準及主要會計政策(續)

採納香港財務報告準則第16號的影響
香港財務報告準則第16號為識別出租人及承租人的租賃安排及會計處理引入一個綜合模式。香港財務報告準則第16號於生效時取代香港會計準則第17號租賃及有關詮釋。

香港財務報告準則第16號根據所識別資產是否由客戶控制來區分租賃及服務合約。除短期租賃及低價值資產租賃外，經營租賃及融資租賃的差異自承租人會計處理中移除，並由承租人須就所有租賃確認使用權資產及相應負債的模式替代。

使用權資產初步按成本計量，其後按成本(若干例外情況除外)減累計折舊及減值虧損計量，並就重新計量租賃負債而作出調整。租賃負債初步按並非於該日支付的租賃付款現值計量。其後，租賃負債會就租賃及利息付款以及(其中包括)租賃修訂的影響而作出調整。就現金流量分類而言，本集團的經營租賃付款呈列為經營現金流量。於應用香港財務報告準則第16號時，本集團將有關租賃負債的租賃付款分配至本金及利息部分，並以融資現金流量呈列。

本集團於2019年4月1日採用經修訂追溯法初步應用香港財務報告準則第16號。根據此方法，不會重列比較資料。誠如2019年年報所披露，本集團於2019年3月31日有不可撤銷經營租賃承擔約26.1百萬港元。於應用香港財務報告準則第16號後，本集團就所有該等租賃分別確認使用權資產及相應負債約24.0百萬港元及24.0百萬港元，惟符合低價值或短期租賃者除外。

除香港財務報告準則第16號外，董事會(「董事會」)預期應用其他新訂及經修訂香港財務報告準則將不會對本集團的財務表現及財務狀況造成重大影響。於編製該等未經審核簡明綜合業績時，本集團並無採納或提早採納與本集團有關的已頒佈但尚未生效的新訂及經修訂香港財務報告準則(包括其相應修訂)。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

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

The unaudited condensed consolidated financial statements have not been audited by the Company's auditors, but have been reviewed by the audit committee of the Company.

2. 編製基準及主要會計政策(續)

未經審核簡明綜合財務報表未經本公司核數師審核，惟已由本公司審核委員會審閱。

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	
		2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)
Restaurants operations	食肆營運	10,065	22,814	40,075	72,116

The Group's revenue is recognised at a point in time.

本集團的收益於某一個時間點確認。

4. OTHER REVENUE AND OTHER INCOME

4. 其他收益及其他收入

		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	
		2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)
Promotion income	推廣收入	-	225	450	675
Tips income	小費收入	3	38	25	137
Bank interest income	銀行利息收入	158	123	325	140
Gain on disposal of property, plant and equipment	出售物業、廠房 及設備收益	-	-	500	-
Others	其他	226	103	267	104
		387	489	1,567	1,056

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

5. LOSS BEFORE TAX

Loss before tax is arrived at after charging:

5. 除稅前虧損

除稅前虧損乃經扣除以下各項後達致：

	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	
	2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories sold	4,535	8,454	17,615	27,742
Depreciation of property, plant and equipment	3,987	869	12,645	2,630
Minimum lease payments under operating lease in respect of restaurants and office premises	-	5,512	-	17,074
Employee benefit expenses (including directors' and chief executive's remuneration):				
— Salaries and allowances	3,212	6,391	12,435	20,498
— Staff benefits	31	89	85	151
— Retirement benefit scheme contributions	115	264	429	862
	3,358	6,744	12,949	21,511

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

6. INCOME TAX CREDIT

6. 所得稅抵免

	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	
	2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 2019年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 2018年 HK\$'000 千港元 (Unaudited) (未經審核)
Current tax — Hong Kong Profits Tax				
Charge for the period	—	46	—	73
Deferred tax charge/(credit)	—	677	—	(805)
	—	723	—	(732)

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

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

During the year, the group entities are eligible to enjoy a one-off reduction of profits tax by 100%, subject to a ceiling of HK\$20,000.

No provision for Hong Kong Profits Tax has been made as the Group has no assessable profits arising in Hong Kong for the current period.

7. DIVIDEND

The Board does not recommend the payment of dividend for the nine months ended 31 December 2019 (nine months ended 31 December 2018: nil).

於2018年3月21日，香港立法會通過《二零一七年稅務(修訂)(第7號)條例草案》(「該條例草案」)，引入利得稅兩級制。該條例草案於2018年3月28日經簽署生效，並於翌日在憲報刊登。根據利得稅兩級制，合資格集團實體將按8.25%的稅率就首2百萬港元溢利繳納稅項，並將按16.5%的稅率繳納2百萬港元以上溢利的稅項。不符合利得稅兩級制資格的集團實體溢利將繼續按16.5%的統一稅率繳納稅項。

董事認為實施兩級制利得稅率所涉及的金額對綜合財務報表而言並不重大。於兩段期間，香港利得稅乃按照估計應課稅溢利之16.5%計算。

年內，集團實體合資格享有一次性全數利得稅減免，上限為20,000港元。

由於本集團在本期間並無於香港產生應課稅溢利，故並無作出香港利得稅撥備。

7. 股息

董事會不建議就截至2019年12月31日止九個月派付任何股息(截至2018年12月31日止九個月：無)。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

8. LOSS PER SHARE

8. 每股虧損

		Three months ended 31 December		Nine months ended 31 December	
		2019	2018	2019	2018
		2019年	2018年	2019年	2018年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Loss for the purpose of calculating basic and diluted loss per share	用於計算每股基本及攤薄虧損之虧損	(4,160)	(1,761)	(13,034)	(8,473)

		As at 31 December 於 12 月 31 日	
		2019	2018
		2019年	2018年
		'000	'000
		千股	千股
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share	用於計算每股基本及攤薄虧損之加權平均普通股數目	1,200,000	1,200,000

Diluted loss per share were same as the basic loss per share as there were no potential dilutive ordinary shares in issue.

由於概無潛在攤薄已發行普通股，故每股攤薄虧損與每股基本虧損相同。

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

For the nine months ended 31 December 2019, the Group operated restaurants in Hong Kong under the brands of “3H Island Fusion Pot” and “Hotpot Hongding”

In spite of great effort initiated by the Group to expand its business, the Group suffered from the worsening financial results taking into account the severe market competition, the weakening local economy, customer sentiment caused by continuous social incidents in Hong Kong, intensified market competition among hotpot operators, the rising costs of raw materials, labour and rental in recent years.

In order to consolidate the Group’s operations and to divert the Group’s resources to our new brands “3H Island Fusion Pot” and “Hotpot Hongding”, we closed two of our restaurants, CKC and CPE in May 2019. Their financial performances were below our expectations and should the Group continue to operate these restaurants, besides from having continuous operating losses, the Group would have to spend a substantial amount on renovation and refurbishment of these restaurants upon the expiry of their rental leases.

To meet the ever-changing customer needs and to appeal to a wider customer base, we strategically remodel our hotpot dining concept by refreshing our image through the introduction of new brands and new dining experience. CTW was closed between April and May 2019 for renovation. After the renovation, the restaurants resumed operations under our brand “3H Island Fusion Pot”. This brand offers both hotpot and barbeque cuisines to customers in a modern décor environment.

業務回顧

截至2019年12月31日止九個月，本集團以「蒲頭島」及「洪鼎火鍋」品牌在香港經營餐廳。

儘管本集團為擴展業務作出了巨大努力，但鑑於近年市場競爭激烈、本地經濟疲弱、香港持續的社會事件令客戶情緒低迷、火鍋營辦商市場競爭加劇、原材料、勞工及租金成本上升，本集團的財務業績不斷惡化。

為鞏固本集團的業務及將本集團的資源轉移至我們的新品牌「蒲頭島」及「洪鼎火鍋」，我們於2019年5月關閉葵涌分店及太子分店兩間餐廳。該等餐廳的財務表現低於我們預期，倘本集團繼續經營該等餐廳，除了錄得持續經營虧損外，本集團在租賃租約屆滿時亦須花費大量資金翻新及修繕該等餐廳。

為了滿足不斷變化的客戶需求並吸引更廣泛的客戶群，我們通過引入新品牌及新用餐體驗，通過改變的形象，策略性地改造我們的火鍋餐飲概念。大圍分店於2019年4月至5月期間關閉以進行翻新。翻新後，餐廳以「蒲頭島」品牌恢復營業。該品牌在現代化的裝飾環境中為客戶提供火鍋及燒烤美食。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW

Revenue

Our revenue for the nine months ended 31 December 2019 decreased by approximately HK\$32.0 million to HK\$40.1 million (nine months ended 31 December 2018: approximately HK\$72.1 million). The decrease in revenue was mainly due to the closures of CWC and CCWB in June 2018 and February 2019, respectively; and CKC and CPE in May 2019.

Cost of inventories sold

The cost of inventories sold mainly represents the costs of food ingredients and beverage for the operation of the Group's restaurants. The cost of inventories sold for the nine months ended 31 December 2019 decreased by approximately HK\$10.1 million to HK\$17.6 million (nine months ended 31 December 2018: approximately HK\$27.7 million). The cost of inventories sold as a percentage of revenue increased by approximately 5.5% to approximately 44.0% for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately 38.5%). Such increase was mainly due to the increase in the cost of food ingredients.

Gross profit and gross profit margin

The gross profit for the nine months ended 31 December 2019 decreased by approximately HK\$21.9 million to HK\$22.5 million (nine months ended 31 December 2018: approximately HK\$44.4 million) and the gross profit margin for the nine months ended 31 December 2019 decreased by approximately 5.5% to 56.0% (nine months ended 31 December 2018: approximately 61.5%). The decrease in gross profit and gross profit margin was mainly due to the decrease in revenue and the increase in cost of inventories sold as mentioned above.

Other revenue and other income

Other revenue and other income increased by approximately HK\$0.5 million to approximately HK\$1.6 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$1.1 million), which was primarily due to the gain on disposal of plant and equipment of CPE.

財務回顧

收益

我們的收益於截至2019年12月31日止九個月減少約32.0百萬港元至40.1百萬港元(截至2018年12月31日止九個月:約72.1百萬港元)。收益下降乃主要由於灣仔分店及銅鑼灣分店分別於2018年6月及2019年2月結業,以及葵涌分店及太子分店於2019年5月結業所致。

已售存貨成本

已售存貨成本主要指經營本集團旗下餐廳所需食材及飲料成本。已售存貨成本於截至2019年12月31日止九個月減少約10.1百萬港元至17.6百萬港元(截至2018年12月31日止九個月:約27.7百萬港元)。已售存貨成本佔收益百分比於截至2019年12月31日止九個月增加約5.5%至約44.0%(截至2018年12月31日止九個月:約38.5%)。該項增加主要是由於食材成本增加所致。

毛利及毛利率

截至2019年12月31日止九個月之毛利減少約21.9百萬港元至22.5百萬港元(截至2018年12月31日止九個月:約44.4百萬港元),而截至2019年12月31日止九個月之毛利率下跌約5.5%至56.0%(截至2018年12月31日止九個月:約61.5%)。毛利及毛利率減少主要由於如上文所述收益減少及已售存貨成本增加所致。

其他收益及其他收入

其他收益及其他收入於截至2019年12月31日止九個月增加約0.5百萬港元至約1.6百萬港元(截至2018年12月31日止九個月:約1.1百萬港元),主要歸因於出售太子分店廠房及設備的盈利。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (Continued)

Staff costs

Our staff costs decreased by approximately HK\$8.6 million to HK\$12.9 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$21.5 million). The decrease in our staff costs was mainly due to the closures of CWC and CCWB in June 2018 and February 2019, respectively; and CKC and CPE in May 2019.

Depreciation of property, plant and equipment

Our depreciation of property, plant and equipment increased by approximately HK\$10.0 million to HK\$12.6 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$2.6 million), which was mainly due to the recognition of right-of-use asset upon the adoption of HKFRS 16 for the financial period beginning on 1 April 2019.

Property rentals and related expenses

Our property rentals and related expenses decreased by approximately HK\$17.6 million to HK\$1.4 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$19.0 million). The decrease was primarily due to (i) the closures of CWC and CCWB in June 2018 and February 2019, respectively; and CKC and CPE in May 2019; and (ii) the adoption of HKFRS 16 during the financial period beginning on 1 April 2019 where the lease payments were offset against the lease liabilities recognised in the condensed consolidated statement of financial position instead of charging to profit or loss as rental expenses for the nine months ended 31 December 2019.

財務回顧(續)

員工成本

我們的員工成本於截至2019年12月31日止九個月減少約8.6百萬港元至12.9百萬港元(截至2018年12月31日止九個月:約21.5百萬港元)。我們的員工成本減少主要由於灣仔分店及銅鑼灣分店分別於2018年6月及2019年2月結業,以及葵涌分店及太子分店於2019年5月結業。

物業、廠房及設備折舊

我們的物業、廠房及設備折舊於截至2019年12月31日止九個月增加約10.0百萬港元至12.6百萬港元(截至2018年12月31日止九個月:約2.6百萬港元),乃主要由於2019年4月1日開始的財政期間採納香港財務報告準則第16號後確認使用權資產。

物業租金及相關開支

我們的物業租金及相關開支於截至2019年12月31日止九個月減少約17.6百萬港元至1.4百萬港元(截至2018年12月31日止九個月:約19.0百萬港元)。該項減少主要由於(i)灣仔分店及銅鑼灣分店分別於2018年6月及2019年2月結業,以及葵涌分店及太子分店於2019年5月結業;及(ii)於2019年4月1日開始的財政期間採納香港財務報告準則第16號,其中截至2019年12月31日止九個月的租賃付款被簡明綜合財務狀況報表確認的租賃負債抵銷,而非作為租金開支計入損益。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (Continued)

Fuel and utility expenses

Our fuel and utility expenses decreased by approximately HK\$1.0 million to HK\$1.8 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$2.8 million), which was mainly due to the decrease in revenue as mentioned above.

Administrative expenses

Our administrative expenses decreased by approximately HK\$1.4 million to HK\$7.3 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$8.7 million). The decrease was mainly due to the impairment loss recognised in respect of property, plant and equipment and rental deposits upon early termination of a lease contract as a result of the closure of CYMT in April 2018.

Finance costs

Finance costs mainly represent interest on lease liabilities. Our finance costs for the nine months ended 31 December 2019 were approximately HK\$0.9 million (nine months ended 31 December 2018: HK\$Nil), which was mainly due to the recognition of interest on lease liabilities upon the adoption of HKFRS 16 during the nine months ended 31 December 2019.

Loss and total comprehensive loss for the period attributable to owners of our Company

As a result of the cumulative effect of the above factors, the Group had loss and total comprehensive loss for the period attributable to owners of our Company of approximately HK\$13.0 million for the nine months ended 31 December 2019 (nine months ended 31 December 2018: approximately HK\$8.5 million). The loss and total comprehensive loss attributable to owners of our Company for the nine months ended 31 December 2019 was primarily attributable to the decrease in revenue as discussed above.

財務回顧(續)

燃料及公用設施開支

我們的燃料及公用設施開支於截至2019年12月31日止九個月減少約1.0百萬港元至1.8百萬港元(截至2018年12月31日止九個月：約2.8百萬港元)，主要是由於如上文所述收益有所減少所致。

行政開支

我們的行政開支於截至2019年12月31日止九個月減少約1.4百萬港元至7.3百萬港元(截至2018年12月31日止九個月：約8.7百萬港元)。該項減少乃主要由於油麻地分店於2018年4月結業導致就物業、廠房及設備以及提前終止租約的租金按金確認減值虧損。

融資成本

融資成本主要指租賃負債利息。於截至2019年12月31日止九個月的融資成本約為0.9百萬港元(截至2018年12月31日止九個月：零港元)，主要由於截至2019年12月31日止九個月採納香港財務報告準則第16號後確認租賃負債利息。

本公司擁有人應佔期內虧損及全面虧損總額

由於上述因素的累計影響，本集團於截至2019年12月31日止九個月錄得本公司擁有人應佔期內虧損及全面虧損總額約13.0百萬港元(截至2018年12月31日止九個月：約8.5百萬港元)。截至2019年12月31日止九個月本公司擁有人應佔虧損及全面虧損總額乃主要由於收益如上述討論減少所致。

Management Discussion and Analysis

管理層討論與分析

FOREIGN CURRENCY EXPOSURE

Most of the transactions of the Group are denominated in Hong Kong dollars and the Group is not exposed to significant foreign exchange exposure.

CAPITAL COMMITMENTS

As at 31 December 2019, the Group did not have any material capital commitments.

CONTINGENT LIABILITIES

As at 31 December 2019, the Group did not have any material contingent liabilities.

PLEDGE OF ASSETS

As at 31 December 2019, the Group did not have any mortgage or charge over its assets.

EVENTS AFTER THE REPORTING PERIOD

There are no material subsequent events undertaken by the Group after the reporting period.

外幣風險

本集團大部分交易以港元計值，而且本集團並無面臨重大外匯風險。

資本承擔

於2019年12月31日，本集團並無任何重大資本承擔。

或然負債

於2019年12月31日，本集團並無任何重大或然負債。

資產抵押

於2019年12月31日，本集團並無將其資產作任何按揭或抵押。

報告期後事項

於報告期後，本集團概無進行重大期後事項。

Management Discussion and Analysis

管理層討論與分析

OUTLOOK

Looking ahead, we believe the severe market competition, the weakening local economy and consumption sentiment, will continue to adversely affect the food and beverage industry and the Group's performance. The Group will maintain its prudent management approach and will continuously adjust its business strategies to respond to the changes in the industry and will balance between expanding the Group's restaurants and closing underperforming restaurants. The Group will adjust its business model to maintain the Group's competitive advantage and to enhance its position in the hotpot market sector. We will consider to launch more new brands to meet growing customer expectations on dining experience.

We will continue to explore the commercial viability of extending our business hours. We have introduced such measures in our restaurants by offering discounts for customers who come for "happy hour" hotpot or "late night" hotpot at the restaurants. Recruiting and retaining talent is one of our priorities in the coming year. We believe offering competitive salary is vital for attracting and retaining talent although this will impact our operating results. However, this can be mitigated by improving on overall operational efficiency and by enhancing staff communication at all levels.

Based on our success in the past, we remain optimistic about the Group's future development. We intend to cautiously execute our development plan as set forth in the Prospectus for the purpose of bringing a desirable return to our shareholders and facilitating the long-term growth of the business of the Group.

展望

展望未來，我們認為嚴峻的市場競爭、疲弱的本地經濟及消費意欲將繼續對餐飲業及本集團的表現造成不利影響。本集團將維持審慎的管理方針，並將不斷調整其業務策略以應對行業的變化，在擴大本集團餐廳及關閉表現不佳的餐廳之間取得平衡。本集團將調整其業務模式以維持本集團的競爭優勢及提升其在火鍋市場的地位。我們將考慮推出更多新品牌，以滿足客戶對用餐體驗不斷增長的期望。

我們將繼續探索延長營業時間的商業可行性。我們透過為享用「歡樂時光」火鍋或「深夜」火鍋的堂食顧客提供折扣，在餐廳推行有關措施。我們於未來一年的重點之一是聘用及挽留人才。我們認為，儘管提供具競爭力的薪金將影響我們的經營業績，但提供具競爭力的薪金對吸引及挽留人才非常重要。然而，這可透過提高整體運營效益及加強各級員工的溝通予以緩解。

基於過往的成功經驗，我們對本集團的未來發展保持樂觀態度。我們擬審慎執行招股章程所載的發展計劃，從而為股東帶來理想回報，並促進本集團的業務長期增長。

Other Information 其他資料

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

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

As at 31 December 2019, the interests and short positions of the Directors and the 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 Securities and Futures Ordinance (the "SFO")) which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "Register"), or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange were as follows:

(i) Long position in our Shares

Name of Director/chief executive 董事/主要行政人員姓名	Capacity/nature of interest 身分/權益性質	Number of shares held/ interested 持有/擁有 權益的股份數目	Percentage of interest (approximate) 權益百分比 (概約)
Ms. Wong Wai Fong ("Ms. Wong") (Note 1) 黃惠芳女士(「黃女士」)(附註1)	Interest in controlled corporation 受控法團權益	843,952,000	70.3%
Mr. Kwok Yiu Chung ("Mr. Kwok") (Note 2) 郭耀松先生(「郭先生」)(附註2)	Family interest 家族權益	843,952,000	70.3%

Notes:

- Sure Wonder Investments Limited ("Sure Wonder"), which holds 843,952,000 Shares, is owned as to 83.4% by Ms. Wong, 9.3% by Mr. Kwok, 1.8% by Ms. Yang Dongxiang ("Ms. Yang") and 5.5% by Mr. Hui Chun Wah ("Mr. Hui"). As Ms. Wong is entitled to exercise more than one-third of the voting power at general meetings of Sure Wonder, Ms. Wong is taken to be interested in the 843,952,000 Shares in which Sure Wonder is interested under the SFO.
- Mr. Kwok, our chief executive officer, is Ms. Wong's spouse and is deemed to be interested in 843,952,000 shares in which Ms. Wong is interested under the SFO.

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

董事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

於2019年12月31日，本公司董事及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(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有：(a)須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例該等條文被當作或視為擁有的任何權益及淡倉)；或(b)須根據證券及期貨條例第352條記存於該條所指的登記冊(「登記冊」)的權益及淡倉；或(c)根據GEM上市規則第5.46至5.67條有關董事進行證券交易的規定須知會本公司及聯交所的權益及淡倉如下：

(i) 於我們股份的好倉

附註：

- 定妙投資有限公司(「定妙」)持有843,952,000股股份，由黃女士、郭先生、楊東香女士(「楊女士」)及許春華先生(「許先生」)分別擁有83.4%、9.3%、1.8%及5.5%。由於黃女士有權於定妙的股東大會上行使多於三分之一投票權，故根據證券及期貨條例黃女士被視為於定妙擁有權益的843,952,000股股份中擁有權益。
- 行政總裁郭先生為黃女士的配偶，根據證券及期貨條例被視為於黃女士擁有權益的843,952,000股股份中擁有權益。

Other Information 其他資料

(ii) Long position in the ordinary shares of associated corporation (ii) 於相聯法團普通股的好倉

Name of Director/ chief executive	Name of associated corporation	Capacity/ nature of interest	Number of shares held/ interested	Percentage of interest (approximate)
董事／主要行政人員姓名	相聯法團名稱	身分／權益性質	持有／擁有 權益的股份數目	權益百分比 (概約)
Ms. Wong (Note 1) 黃女士(附註1)	Sure Wonder 定妙	Beneficial owner 實益擁有人	834	83.4%
		Family interest 家族權益	93	9.3%
Mr. Kwok (Note 1) 郭先生(附註1)	Sure Wonder 定妙	Beneficial owner 實益擁有人	93	9.3%
		Family interest 家族權益	834	83.4%
Mr. Chan Lap Ping (Note 2) 陳立平先生(附註2)	Sure Wonder 定妙	Family interest 家族權益	18	1.8%

Notes:

1. Mr. Kwok, our chief executive officer, is Ms. Wong's spouse and is deemed to be interested in the shares of Sure Wonder held by Ms. Wong under the SFO. Accordingly, Ms. Wong, our executive director, is deemed to be interested in the shares of Sure Wonder held by Mr. Kwok under the SFO.
2. Mr. Chan Lap Ping, our executive director, is the spouse of Ms. Yang and is deemed to be interested in the shares of Sure Wonder held by Ms. Yang under the SFO.

附註：

1. 行政總裁郭先生為黃女士的配偶，根據證券及期貨條例被視為於黃女士持有的定妙股份中擁有權益。相對地，執行董事黃女士根據證券及期貨條例被視為於郭先生持有的定妙股份中擁有權益。
2. 執行董事陳立平先生為楊女士的配偶，根據證券及期貨條例被視為於楊女士持有的定妙股份中擁有權益。

Save as disclosed above, as at 31 December 2019, none of the Directors and the chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have 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 in which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the Register, or were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors to be notified to the Company and the Stock Exchange.

除上文所披露者外，於2019年12月31日，概無本公司董事及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)的任何股份、相關股份或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任何權益或淡倉(包括根據證券及期貨條例的該等條文被當作或視作擁有的權益及淡倉)或根據證券及期貨條例第352條須登記於登記冊的權益或淡倉或根據GEM上市規則第5.46至5.67條有關董事進行證券交易的規定須知會本公司及聯交所的權益或淡倉。

Other Information 其他資料

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

Interests and short positions of substantial shareholders and other persons in the shares, underlying shares and debentures of the Company and its associated corporations

So far as the Directors are aware of, as at 31 December 2019, the following persons/entities other than a Director or the chief executive of the Company had interests or short positions in the shares and underlying shares, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO (the "Substantial Shareholders' Register"), or who were directly or indirectly interested in 5% or more of the issued voting shares of the Company:

Long positions in the ordinary shares of the Company

Name	Capacity/nature of interest	Number of shares held/ interested	Percentage of interest
名稱	身分／權益性質	所持／擁有權益的股份數目	權益百分比
Sure Wonder (Note) 定妙(附註)	Beneficial owner 實益擁有人	843,952,000	70.3%

Note: Sure Wonder, which holds 843,952,000 Shares, is owned as to 83.4% by Ms. Wong, 9.3% by Mr. Kwok, 5.5% by Mr. Hui and 1.8% by Ms. Yang. As Ms. Wong is entitled to exercise more than one-third of the voting power at general meetings of Sure Wonder, Ms. Wong is taken to be interested in the 843,952,000 Shares in which Sure Wonder is interested under the SFO.

Save as disclosed above, as at 31 December 2019, the Directors were not aware of any persons who/entities which had any interest or short position in the shares or underlying shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

主要股東及其他人士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

主要股東及其他人士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

據董事所知，於2019年12月31日，以下人士／實體(本公司董事或主要行政人員除外)於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露的權益或淡倉，或記錄於根據證券及期貨條例第336條須存置的本公司登記冊(「主要股東登記冊」)的權益或淡倉，或直接或間接擁有本公司具表決權已發行股份5%或以上權益：

於本公司普通股的好倉

附註：定妙持有843,952,000股股份，由黃女士、郭先生、許先生及楊女士分別擁有83.4%、9.3%、5.5%及1.8%。由於黃女士有權於定妙的股東大會上行使多於三分之一投票權，故根據證券及期貨條例黃女士被視為於定妙擁有權益的843,952,000股股份中擁有權益。

除上文披露者外，於2019年12月31日，董事並不知悉任何人士／實體於股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露的權益或淡倉或記錄於根據證券及期貨條例第336條須存置的主要股東登記冊的權益或淡倉。

Other Information

其他資料

COMPETING BUSINESS

None of the Directors, the controlling shareholders or the substantial shareholders of the Company or any of their respective close associates (as defined in the GEM Listing Rules) had an interest in any business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group and any other conflicts of interest which any such person has or may have with the Group during the nine months ended 31 December 2019.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The issued shares of the Company were listed on GEM of the Stock Exchange on 15 February 2017 ("the Listing Date"). Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company since the Listing Date and up to 31 December 2019.

CORPORATE GOVERNANCE CODE

For the nine months ended 31 December 2019, the Directors consider that the Company has complied with the code provisions set out in the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules.

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 the Directors have complied with such required standard of dealings and the Company's code of conduct regarding Directors' securities transactions for the nine months ended 31 December 2019.

SHARE OPTION SCHEME

The share option scheme of the Company (the "Scheme") has been adopted by the resolutions in writing of all the shareholders passed on 20 January 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 31 December 2019.

競爭業務

本公司董事、控股股東或主要股東或任何彼等各自之緊密聯繫人(定義見GEM上市規則)於截至2019年12月31日止九個月概無直接或間接於對本集團業務構成或可能構成競爭之任何業務中擁有權益，而任何該等人士與本集團之間亦不存在或可能存在任何其他利益衝突。

購入、出售或贖回上市證券

本公司已發行股份已於2017年2月15日(「上市日期」)於聯交所GEM上市。自上市日期起直至2019年12月31日，本公司及其任何附屬公司均無購入、出售或贖回任何本公司上市證券。

企業管治守則

截至2019年12月31日止九個月，董事認為本公司已遵守載於GEM上市規則附錄15的企業管治守則(「企業管治守則」)所載守則條文。

董事進行證券交易

本公司採納有關董事進行證券交易之行為守則，其條款不遜於GEM上市規則第5.48至5.67條規定所需交易標準。本公司已向所有董事作出特定查詢，確認董事於截至2019年12月31日止九個月一直遵守有關董事進行證券交易所需交易標準及本公司行為守則。

購股權計劃

本公司全體股東於2017年1月20日通過書面決議案採納本公司之購股權計劃(「計劃」)。計劃的條款符合GEM上市規則第23章的條文。

自採納計劃以來概無授出任何購股權，而於2019年12月31日亦無任何尚未行使購股權。

Other Information 其他資料

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") was established on 20 January 2017 with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision C.3.3 of the CG Code. The primary duties of the Audit Committee are to review the Company's draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group.

The Audit Committee currently consists of three independent non-executive Directors namely Mr. Chan Hoi Kuen Matthew, Mr. Chung Wing Yin and Mr. Law Yui Lun. The chairman of the Audit Committee is Mr. Law Yui Lun, who has appropriate professional qualifications and experience in accounting matters.

The Audit Committee has reviewed the unaudited consolidated financial statements of the Group for the nine months ended 31 December 2019 and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

By order of the Board

CBK Holdings Limited

WONG Wai Fong

Chairman and Executive Director

Hong Kong, 3 February 2020

As at the date of this report, the chairman and the executive Director of the Company is Ms. WONG Wai Fong, the executive Directors of the Company are Mr. CHAN Lap Ping and Mr. Zhang Chi; and the independent non-executive Directors of the Company are Mr. CHAN Hoi Kuen Matthew, Mr. CHUNG Wing Yin and Mr. LAW Yui Lun.

This report will remain on the GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.cbk.com.hk.

審核委員會

本公司審核委員會(「審核委員會」)於2017年1月20日成立，並根據GEM上市規則第5.28及5.29條以及企業管治守則的守則條文第C.3.3條制定書面職權範圍。審核委員會之主要職責為審閱本公司草擬之全年、中期及季度財務報告及賬目，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序及內部監控程序。

審核委員會現時由三名獨立非執行董事組成，即陳海權先生、鍾永賢先生及羅裔麟先生。審核委員會主席為羅裔麟先生，彼於會計事宜方面擁有適當專業資格及經驗。

審核委員會已審閱本集團截至2019年12月31日止九個月的未經審核綜合財務報表，認為有關業績已遵守適用會計準則、GEM上市規則項下規定及其他適用法例規定，並已作出充足披露。

承董事會命

國茂控股有限公司

主席兼執行董事

黃惠芳

香港，2020年2月3日

於本報告日期，本公司主席兼執行董事為黃惠芳女士、本公司執行董事為陳立平先生及張弛先生；而本公司獨立非執行董事為陳海權先生、鍾永賢先生及羅裔麟先生。

本報告將自其刊發日期起計最少一連七日刊載於GEM網站www.hkgem.com「最新上市公司公告」一頁內，亦將刊載於本公司網站www.cbk.com.hk。