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# JIA

**Jia Group Holdings Limited**

**佳民集團有限公司**

(於開曼群島註冊成立之有限公司)

(股份代號：8519)

## 截至二零二零年九月三十日止九個月 之第三季度業績公告

佳民集團有限公司(「本公司」)之董事(「董事」)會(「董事會」)欣然公告本公司截至二零二零年九月三十日止九個月之未經審核業績。本公告載有本公司二零二零年第三季度報告全文，符合香港聯合交易所有限公司(「聯交所」)GEM證券上市規則(「GEM上市規則」)有關隨附第三季度業績初步公告的資料的相關規定。本公司二零二零年第三季度報告印刷本將於二零二零年十一月十三日或之前寄發予本公司股東，並於GEM網站[www.hkgem.com](http://www.hkgem.com)及本公司網站[www.jiagroup.co](http://www.jiagroup.co)可供查閱。

承董事會命  
佳民集團有限公司  
主席  
黃佩茵

香港，二零二零年十一月十日

於本公告日期，執行董事為黃佩茵女士及溫雪儀女士；及獨立非執行董事為梁玉麟先生、*Devin Nijanthan Chanmugam*先生及*Wee Keng Hiong Tony*先生。

本公告資料乃遵照GEM上市規則而刊載，旨在提供有關本公司的資料；本公司的董事願就本公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，確認就其所知及所信，本公告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本公告或其所載任何陳述產生誤導。

本公告將由其張貼日起計最少一連七天於GEM網站[www.hkgem.com](http://www.hkgem.com)內之「最新公司公告」頁內刊登，並於本公司網站[www.jiagroup.co](http://www.jiagroup.co)內刊登。

## 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 Jia Group 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, 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.*

## 香港聯合交易所有限公司(「聯交所」)GEM的特色

GEM的定位乃為相比起其他在聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資的人士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。

由於GEM上市公司一般為中小型公司，在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，同時無法保證在GEM買賣的證券會有高流通量的市場。

*香港交易及結算有限公司及聯交所對本報告的內容概不負責，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的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，旨在提供有關佳民集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)的資料；本公司的董事(「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，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。

# FINANCIAL HIGHLIGHTS

## 財務摘要

### HIGHLIGHTS

### 摘要

		Nine months ended 30 September 截至9月30日止九個月		
		2020	2019	Change
		HK\$'000	HK\$'000	
		千港元	千港元	變動
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Revenue	收入	122,994	152,421	(29,427)
Loss for the period	期內虧損	(14,749)	(20,586)	5,837
Loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損	(15,071)	(20,586)	5,515
Loss per share (HK cents)	每股虧損(港仙)	(1.74)	(2.39)	0.64

- The Group recorded an unaudited revenue of approximately HK\$123.0 million for the nine months ended 30 September 2020, representing a decrease of approximately 19.3% as compared with the corresponding period in 2019.

— 截至2020年9月30日止九個月，本集團錄得未經審核收入約123.0百萬港元，較2019年同期減少約19.3%。
- The Group's unaudited loss attributable to owners of the Company was approximately HK\$15.1 million for the nine months ended 30 September 2020, representing a decrease in loss of approximately HK\$5.5 million as compared with a loss of approximately HK\$20.6 million for the corresponding period in 2019.

— 截至2020年9月30日止九個月，本公司擁有人應佔本集團的未經審核虧損約為15.1百萬港元，較2019年同期的虧損約20.6百萬港元減少約5.5百萬港元。
- The Board does not recommend the payment of dividend for the nine months ended 30 September 2020 (2019: nil).

— 董事會不建議就截至2020年9月30日止九個月派付股息(2019年：無)。

# UNAUDITED CONDENSED CONSOLIDATED THIRD QUARTERLY RESULTS

## 未經審核簡明綜合第三季度業績

For the nine months ended 30 September 2020  
截至2020年9月30日止九個月

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 the nine months ended 30 September 2020 together with the comparative unaudited figures of the corresponding periods in 2019, as follows:

本公司董事會(「董事會」)欣然宣佈本集團截至2020年9月30日止三個月及九個月的未經審核簡明綜合第三季度業績連同2019年同期的未經審核比較數字如下：

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 未經審核簡明綜合全面收益表

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

		Notes 附註	Three months ended 30 September 截至9月30日止三個月 2020		Nine months ended 30 September 截至9月30日止九個月 2020	
			HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	3	39,103	48,963	122,994	152,421
Other income	其他收入	4	8,360	610	14,475	2,489
Other gains and losses	其他收益及虧損		6	(14)	6	(69)
Raw materials and consumables used	所用原材料及耗材		(10,478)	(13,056)	(32,193)	(37,612)
Staff costs	員工成本		(18,872)	(22,912)	(59,462)	(66,784)
Depreciation	折舊		(5,655)	(9,453)	(22,850)	(26,765)
Property rentals and related expenses	物業租金及相關開支		(2,623)	(2,321)	(8,656)	(7,843)
Utility expenses	日常開支		(1,607)	(1,823)	(4,942)	(5,182)
Advertising and promotion expenses	廣告及推廣開支		(2,551)	(2,675)	(6,138)	(7,314)
Other operating expenses	其他經營開支		(5,878)	(6,611)	(16,126)	(20,264)
Finance costs	融資成本	5	(468)	(1,367)	(1,604)	(3,312)
Loss before taxation	除稅前虧損	6	(663)	(10,659)	(14,496)	(20,235)
Income tax expense	所得稅開支	7	(88)	(3)	(253)	(351)
Loss and total comprehensive expense for the period	期內虧損及全面開支總額		(751)	(10,662)	(14,749)	(20,586)
Loss and total comprehensive expense for the period attributable to	應佔期內虧損及全面開支總額					
– Owners of the Company	– 本公司擁有人		(960)	(10,662)	(15,071)	(20,586)
– Non-controlling interests	– 非控股權益		209	–	322	–
			(751)	(10,662)	(14,749)	(20,586)
Loss per share	每股虧損					
Basic and diluted (HK cents)	基本及攤薄(港仙)	9	(0.11)	(1.24)	(1.74)	(2.39)

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

Attributable to owners of the Company  
本公司擁有人應佔

		Share capital	Share premium	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	其他儲備	累計虧損	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	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	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
At 1 January 2019	於2019年1月1日	8,600	73,601	10,326	(31,395)	61,132	-	61,132
Loss and total comprehensive expense for the period attributable to owners of the Company	期內本公司擁有人應佔虧損及全面開支總額	-	-	-	(20,586)	(20,586)	-	(20,586)
At 30 September 2019	於2019年9月30日	8,600	73,601	10,326	(51,981)	40,546	-	40,546
At 1 January 2020	於2020年1月1日	8,600	73,601	10,326	(63,352)	29,175	-	29,175
Transactions with non-controlling interests	與非控股權益的交易	-	-	-	(2,561)	(2,561)	2,884	323
Issuance of ordinary shares	發行普通股	1,719	11,663	-	-	13,382	-	13,382
Loss and total comprehensive expense for the period attributable to owners of the Company	期內本公司擁有人應佔虧損及全面開支總額	-	-	-	(15,071)	(15,071)	-	(15,071)
At 30 September 2020	於2020年9月30日	10,319	85,264	10,326	(80,984)	24,925	2,884	27,809

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

### I. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands and registered as an exempted company with limited liability under the Cayman Companies Law on 21 August 2015 and the Company's shares (the "Shares") were successfully listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 8 February 2018. Its immediate and ultimate holding company is Giant Mind International Limited ("Giant Mind"), a company incorporated in the British Virgin Islands ("BVI") and is controlled by Ms. Wong Pui Yin ("Ms. PY Wong"). The address of the Company's registered office and principal place of business are P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands and Office No. 5 on 22nd Floor, Universal Trade Centre, No. 3 Arbutnot Road, Central, Hong Kong, respectively.

The principal activities of the Group are the operation of restaurants and providing membership services for the Group's restaurants in Hong Kong.

### 2. BASIS OF PRESENTATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements for the nine months ended 30 September 2020 have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and applicable disclosures by the GEM Listing Rules and the Companies Ordinance in Hong Kong.

The unaudited condensed consolidated financial statements for the nine months ended 30 September 2020 have been prepared under the historical cost basis.

The unaudited condensed consolidated financial statements for the nine months ended 30 September 2020 are presented in Hong Kong Dollars ("HK\$"), which is the same as the functional currency of the Group, and all values are rounded to nearest thousand's ("HK\$'000"), except when otherwise indicated.

### I. 一般資料

本公司於2015年8月21日根據開曼公司法在開曼群島註冊成立並登記為獲豁免有限公司，本公司股份（「股份」）於2018年2月8日在香港聯合交易所有限公司（「聯交所」）GEM成功上市。其直接及最終控股公司為一間在英屬處女群島（「英屬處女群島」）註冊成立並由黃佩茵女士（「黃佩茵女士」）控制的公司 Giant Mind International Limited（「Giant Mind」）。本公司的註冊辦事處及主要營業地點的地址分別為P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands及香港中環亞畢諾道3號環貿中心22樓5號室。

本集團的主要業務為在香港經營餐廳及為本集團之餐廳提供會籍服務。

### 2. 編製基準及會計政策

截至2020年9月30日止九個月的未經審核簡明綜合財務報表乃根據香港會計師公會（「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」）（其中包括所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋）、香港公認會計原則及GEM上市規則與香港公司條例的適用披露編製。

截至2020年9月30日止九個月的未經審核簡明綜合財務報表乃按歷史成本基準編製。

截至2020年9月30日止九個月的未經審核簡明綜合財務報表以港元（「港元」）呈列，港元亦為本公司功能貨幣。除另有註明者外，所有數值均約整至最接近之千位數（「千港元」）。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

### 2. BASIS OF PRESENTATION AND ACCOUNTING POLICIES (CONTINUED)

For the purpose of preparing and presenting the financial information of the unaudited condensed consolidated financial statements, the Group has consistently adopted HKFRS issued by HKICPA which are effective for the Group's financial year beginning on 1 January 2020. The Group has not early applied the new and revised HKFRS that have been issued by HKICPA but are yet to be effective.

The unaudited condensed consolidated financial statements for the period have not been audited by the Company's independent auditors, but have been reviewed by the audit committee (the "Audit Committee") of the Company.

### 2. 編製基準及會計政策(續)

就編製及呈列未經審核簡明綜合財務報表的財務資料而言，本集團已一直採納本集團於2020年1月1日開始的財政年度生效的香港會計師公會所頒佈的香港財務報告準則。本集團並無提早採納香港會計師公會已頒佈但尚未生效的新訂及經修訂香港財務報告準則。

期內未經審核簡明綜合財務報表並未經本公司獨立核數師審核，惟已由本公司審核委員會(「審核委員會」)審閱。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

### 3. REVENUE AND SEGMENTAL INFORMATION

#### (a) Revenue

Revenue represents the amounts received and receivable from restaurant operations including income from catering services (net of discount), restaurant related sponsorship income from third party suppliers for promotion of their products in the Group's restaurants and membership fee income from external customers for privileged services in the Group's restaurants. The Group's revenues from external customers based on their nature are detailed below:

### 3. 收入及分部資料

#### (a) 收入

收入指餐廳經營的已收及應收款項(包括餐飲服務收入(扣除折扣)、來自第三方供應商於本集團餐廳推廣彼等產品帶來與餐廳有關的贊助收入及來自外來客戶於本集團餐廳享受特權服務的會費收入)。本集團基於客戶性質的來自外來客戶的收入詳述如下：

		Three months ended 30 September 截至9月30日止三個月 2020 HK\$'000 千港元 (Unaudited) (未經審核)		Nine months ended 30 September 截至9月30日止九個月 2019 HK\$'000 千港元 (Unaudited) (未經審核)	
Revenue recognised over time	時間段內確認的收入				
Catering services	餐飲服務	39,103	48,623	122,813	151,429
Sponsorship income	贊助收入	–	200	–	600
Membership fee income	會費收入	–	140	181	392
		<b>39,103</b>	<b>48,963</b>	<b>122,994</b>	<b>152,421</b>

#### (b) Segmental information

The Group's revenue is solely derived from the operation and management of restaurants in Hong Kong. For the purpose of resources allocation and performance assessment, the chief operating decision maker (being the executive director of the Company) reviews the overall results and financial position of the Group as a whole, which are prepared based on same accounting policies of the Group. Accordingly, the Group has only one single operating segment and no further analysis of this single segment is presented.

#### (b) 分部資料

本集團的收入僅來自在香港經營及管理餐廳。就資源分配及業績評估而言，主要經營決策者(即本公司的執行董事)審閱本集團按本集團相同會計政策編製的整體業績及財務狀況。因此，本集團僅有單一經營分部，故並無呈列此單一分部的進一步分析。

#### (c) Geographical information

The Group's operations were located in Hong Kong during the nine months ended 30 September 2020 and 2019.

#### (c) 地區資料

截至2020年及2019年9月30日止九個月，本集團的營運位於香港。



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

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

4. OTHER INCOME

		4. 其他收入			
		Three months ended		Nine months ended	
		30 September		30 September	
		截至9月30日止三個月		截至9月30日止九個月	
		2020	2019	2020	2019
		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)
Interest income on bank deposit	銀行存款利息收入	45	11	133	97
Interest income on rental deposit	租金按金利息收入	–	131	–	356
Credit card commission rebate	信用卡佣金回贈	–	2	2	9
Consignment income of wines and cigars	葡萄酒及雪茄寄售收入	–	3	2	55
Consultancy fee income	顧問費收入	495	–	495	–
Event service income	活動服務收入	–	110	24	502
Restaurant consultancy service income	餐廳顧問服務收入	–	314	–	1,256
Government subsidy for employment subsidy scheme	保就業補貼計劃的政府補貼	7,315	–	10,155	–
Food licence holder subsidy scheme	食物許可證持有人補貼計劃	250	–	2,895	–
License fee income	許可費收入	–	–	–	114
Others	其他	255	39	769	100
		8,360	610	14,475	2,489

5. FINANCE COSTS

		5. 融資成本			
		Three months ended		Nine months ended	
		30 September		30 September	
		截至9月30日止三個月		截至9月30日止九個月	
		2020	2019	2020	2019
		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)
Interest on lease liabilities	租賃負債利息	121	82	386	238
Interest on bank borrowings	銀行借款利息	347	1,285	1,218	3,074
		468	1,367	1,604	3,312

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

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

### 6. LOSS BEFORE TAXATION

### 6. 除稅前虧損

	Three months ended 30 September 截至9月30日止三個月 2020		Nine months ended 30 September 截至9月30日止九個月 2019	
	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Loss before taxation has been arrived at after charging:				
Depreciation of property, plant and equipment	2,897	2,706	9,139	7,515
Depreciation of right-of-use assets	2,758	6,747	13,711	19,250
Staff costs (including directors' remuneration)	18,872	22,912	59,462	66,784
Lease payments under operating leases in respect of land and buildings:				
Short-term lease	–	315	–	945
Contingent rents	–	561	–	2,639
Variable lease payments	1,057	–	3,292	–

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

### 7. INCOME TAX EXPENSE

Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profit for the three months and nine months ended 30 September 2020 and 2019.

### 7. 所得稅開支

截至2020年及2019年9月30日止三個月及九個月，香港利得稅乃按估計應課稅溢利的16.5%計提撥備。

		Three months ended 30 September		Nine months ended 30 September	
		截至9月30日止三個月		截至9月30日止九個月	
		2020	2019	2020	2019
		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)
Hong Kong Profits Tax:	香港利得稅：				
Current tax	即期稅項	88	3	253	149
Deferred tax	遞延稅項	–	–	–	202
		88	3	253	351

### 8. DIVIDENDS

The Board does not recommend the payment of any dividend for the nine months ended 30 September 2020 (nine months ended 30 September 2019: nil).

### 8. 股息

董事會不建議就截至2020年9月30日止九個月派付任何股息(截至2019年9月30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

For the three months and the nine months ended 30 September 2020  
截至2020年9月30日止三個月及九個月

#### 9. LOSS PER SHARE

For the three months and nine months ended 30 September 2020, the basic loss per Share is calculated based on (i) the loss attributable to owners of the Company and (ii) the weighted average number of ordinary shares in issue as disclosed below:

		Three months ended 30 September 截至9月30日止三個月 2020		Nine months ended 30 September 截至9月30日止九個月 2019	
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Loss for the period attributable to owners of the Company	本公司擁有人 應佔期內虧損	(960)	(10,662)	(15,071)	(20,586)
Weighted average number of ordinary shares in issue (thousand Shares)	已發行普通股 加權平均數(千股)	864,392	860,000	864,392	860,000

No diluted loss per share is presented for the three months and nine months ended 30 September 2020 and for the corresponding periods in 2019 as there was no potential ordinary share outstanding.

#### 10. EVENT AFTER REPORTING PERIOD

On 28 October 2020, Incredible Resources Limited ("Incredible Resources"), being an indirect wholly-owned subsidiary of the Company, entered into a Simple Agreement for Future Equity with Merchant Management Solutions PTE. Ltd, a private limited company incorporated in Singapore (the "Target Company") to make an investment in the Target Company as part of the seed funding of the Target Company which was recently established. The Target Company agreed to issue to Incredible Resources the right to certain shares in the capital of the Target Company in consideration of Incredible Resources agreeing to pay to the Target Company the sum of US\$100,000.

#### 9. 每股虧損

截至2020年9月30日止三個月及九個月，每股基本虧損乃按下文所披露(i)本公司擁有人應佔虧損及(ii)已發行普通股加權平均數計算：

#### 10. 報告期後事項

於2020年10月28日，本公司之間接全資附屬公司Incredible Resources Limited (「Incredible Resources」)與一家於新加坡註冊成立之私人有限公司Merchant Management Solutions PTE. Ltd(「目標公司」)訂立未來股權簡單協議以對目標公司進行投資，作為目標公司近期設立的種子基金的一部分。目標公司同意向Incredible Resources發行獲得目標公司股本之若干股份的權利，代價為Incredible Resources同意向目標公司支付總額100,000美元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW AND PROSPECTS

As of 30 September 2020, despite the impact of the epidemic on our operations, we maintained our market position as a leading diversified restaurant brand manager and operator in Hong Kong.

As the epidemic in Hong Kong has eased and Hong Kong Government gradually relaxes social distancing measures, business hours of restaurants have also extended to 12 midnight since 18 September 2020, and all of our restaurants have resumed operation. We have also adopted epidemic prevention and control measures to safeguard the health and safety of our employees and customers and to facilitate smooth resumption of normal operation of our restaurants.

We have been closely reviewing the performance of our restaurants and adjusting our business strategies from time to time to mitigate the impact of the epidemic on our operations. We implemented several cost-saving initiatives to reduce costs on rentals, raw materials and consumables used as well as other operating expenses.

Looking ahead, we will continue to implement the following development strategies:

- Continue to expand into more market segments by pursuing a multi-brand and multi-concept strategy. We plan to further promote the development of light meal cuisines as light meal restaurants achieved higher operating profits compared with our restaurants with traditional type of cuisines. We will also identify opportunities to invest in companies in the food technology industry. We intend to identify targets which adopt innovative business models and possess development and growth potential, or whose business models can create synergies with our business and fit into our multi-brand development strategy. We currently have not yet identified any potential target. We believe our multi-brand and multi-concept strategy allows us to further expand into more market segments, capture market opportunities, broaden our customer base and ultimately increase our market share. The collaboration with various young and innovative brands would enable us to stay attuned to the market trends.
- Continue to strengthen our sales platforms and supply capabilities. We have planned to upgrade our ordering platform, J!A Everywhere, and develop the cloud kitchen to enhance our sales and supply chain capabilities to support our future expansion plan. In addition, we plan to cooperate with suppliers of our key ingredients by way of joint ventures or other means to secure stable supply of key ingredients.

### 業務回顧及前景

截至2020年9月30日止，儘管疫情對我們的營運造成影響，我們仍保持我們作為香港領先的多樣化餐廳品牌管理商及營運商的市場地位。

由於香港疫情已有舒緩和香港政府逐步放寬社交距離措施，於2020年9月18日起餐廳堂食營業時間亦延長至午夜12點，我們所有餐廳均已恢復營運。我們亦就採取病毒防控措施以確保僱員和顧客的健康與安全，以及為幫助餐廳順利恢復正常營運。

我們一直密切檢討我們餐廳的表現並不時調整業務策略，以減低疫情對我們業務營運所造成的影響。我們已落實執行多項節省成本的措施，以降低在租金、所用原材料及消耗品方面的成本和其他營運開支。

展望未來，我們將繼續實施以下發展策略：

- 遵循多品牌及多概念策略，持續向更多細分市場擴張。由於輕食類餐廳相較我們傳統菜式具有更高的經營利潤水平，我們計劃進一步提升其類別菜式發展。我們將識別投資於從事食物科技業的公司的機會。我們擬釐定採納創新業務模式並具備發展與增長潛力的目標，或物色其業務模式能與我們業務產生協同效應並符合我們多品牌發展策略的目標。我們目前尚未釐定任何潛在目標。我們相信，多品牌及多概念策略令我們能夠進一步向更多細分市場擴張，把握市場機遇及拓寬我們的客戶群，從而最終提升我們的市場份額。與各種年輕及創新品牌合作將使我們能夠緊貼市場趨勢。
- 持續增強我們的銷售平台及供應能力。我們已計劃升級點餐平台J!A Everywhere及發展雲端廚房，以提升我們的銷售及供應鏈能力，為我們的未來擴張計劃提供支持。此外，我們計劃與我們的主要食材供應商以合營公司的方式或其他方式合作，確保主要食材供應穩定。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

- Identify potential catering investment-related opportunities in domestic and overseas markets.
- 於國內及海外市場尋找潛在飲食的相關投資機遇。

### FINANCIAL REVIEW

#### Revenue

The following table sets forth a breakdown of the Group's revenue by type of cuisines and as a percentage of the Group's total revenue for the nine months ended 30 September 2020 with the comparative figures for the nine months ended 30 September 2019:

		Nine months ended 30 September 截至9月30日止九個月			
		2020		2019	
		Revenue	% of total revenue	Revenue	% of total revenue
		收入	佔收入總額的百分比	收入	佔收入總額的百分比
		HK\$'000	%	HK\$'000	%
		千港元	%	千港元	%
Notes					
附註					
Europe	歐洲	60,702	49.4%	59,253	38.9%
Asian	亞洲	62,292	50.6%	93,168	61.1%
<b>Total</b>	<b>總計</b>	<b>122,994</b>	<b>100.0%</b>	<b>152,421</b>	<b>100.0%</b>

Note 1: 208 Duecento Otto, 22 Ships, Ham & Sherry, Louise, Ando, Mono and Commissary are classified as European restaurants.

附註1：208 Duecento Otto、22 Ships、Ham & Sherry、Louise、Ando、Mono及Commissary分類為歐洲餐廳。

Note 2: The Group closed Aberdeen Street Social and Commissary in April 2019 and April 2020, respectively and opened Louise at the premises occupied by Aberdeen Street Social in mid-June 2019. 22 Ships and Ham & Sherry suspended their operations in March 2020, while 22 Ships was reopened in June 2020. Ando, previously named "REN", was opened in July 2020.

附註2：本集團分別於2019年4月及2020年4月關閉Aberdeen Street Social及Commissary，而Louise於2019年6月中旬在Aberdeen Street Social所在處所開業。22 Ships及Ham & Sherry於2020年3月停業，而22 Ships於2020年6月重新開業。Ando(前稱「REN」)於2020年7月開業。

Note 3: Duddell's, Duddell's Airport, Chachawan, Meen & Rice, Mak Mak, Old Bailey and Behind Bars are classified as Asian restaurants.

附註3：都爹利會館、都爹利機場、Chachawan、粥粉麵飯、Mak Mak、Old Bailey及Behind Bars分類為亞洲餐廳。

Note 4: Old Bailey and Behind Bars suspended their operations in April 2020.

附註4：Old Bailey及Behind Bars於2020年4月停業。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the nine months ended 30 September 2020, the Group's total revenue amounted to approximately HK\$123.0 million (nine months ended 30 September 2019: HK\$152.4 million). The Group recognised a decrease of total revenue by approximately HK\$29.4 million or approximately 19.3% compared with the nine months ended 30 September 2019, which was mainly due to the COVID-19 outbreak and the anti-epidemic measures implemented which had reduced the number of customers visiting our restaurants.

### Other income

Other income significantly increased by approximately HK\$12.0 million from approximately HK\$2.5 million for the nine months ended 30 September 2019 to approximately HK\$14.5 million for the nine months ended 30 September 2020. Such increases were mainly due to the one-off subsidies amounted to HK\$10.1 million and HK\$2.9 million received from the employment support scheme and food licence holder subsidy scheme of the Hong Kong government under the Anti-epidemic Fund, respectively.

### Raw materials and consumables used

Raw materials and consumables used by the Group includes, but is not limited to, vegetable, meat, seafood and frozen food etc. That is one of the major components of the Group's operating expenses which amounted to approximately HK\$32.2 million and HK\$37.6 million for each of the nine months ended 30 September 2020 and 2019, respectively, representing approximately 26.2% and 24.7% of the Group's total revenue for the corresponding periods. The decrease in raw materials and consumables used was mainly due to the decrease in revenue.

### Staff costs

Staff costs represented one of the major components of the Group's operating expenses, which primarily consisted of Directors' emoluments, salaries and allowance, retirement benefit scheme contributions and other benefits. The staff costs decreased by approximately HK\$7.3 million from approximately HK\$66.8 million for the nine months ended 30 September 2019 to approximately HK\$59.5 million for the nine months ended 30 September 2020. The decrease was mainly due to the decrease in the number of staff in restaurants and offering no-pay leave to its employees as a measure of cost control.

截至2020年9月30日止九個月，本集團的收入總額約為123.0百萬港元(截至2019年9月30日止九個月：152.4百萬港元)。本集團確認收入總額較截至2019年9月30日止九個月減少約29.4百萬港元或約19.3%，此乃主要因為COVID-19爆發及當局執行的防疫措施令光顧我們餐廳的顧客人數減少。

### 其他收入

其他收入由截至2019年9月30日止九個月的約2.5百萬港元大幅增加約12.0百萬港元至截至2020年9月30日止九個月的約14.5百萬港元。該等增加乃主要由於根據防疫基金收取自香港政府之保就業計劃及食物許可證持有人補貼計劃的一次性補貼，分別為10.1百萬港元及2.9百萬港元。

### 所用原材料及耗材

本集團所用原材料及耗材包括但不限於蔬菜、肉類、海鮮及冷凍食品等。此為本集團經營開支中的主要組成部分之一，於截至2020年及2019年9月30日止九個月分別約為32.2百萬港元及37.6百萬港元，佔本集團同期收入總額約26.2%及24.7%。所用原材料及耗材減少主要由於收入減少。

### 員工成本

員工成本為本集團經營開支的主要組成部分之一，主要包括董事酬金、薪金及津貼、退休福利計劃供款及其他福利。員工成本自截至2019年9月30日止九個月的約66.8百萬港元減少約7.3百萬港元至截至2020年9月30日止九個月的約59.5百萬港元。此減少主要由於餐廳員工人數減少及向其僱員提供無薪假期以作為成本控制措施。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Loss attributable to owners of the Company

As a result of the foregoing, loss attributable to owners of the Company was approximately HK\$15.1 million for the nine months ended 30 September 2020 representing a decrease in loss of approximately HK\$5.5 million as compared with a loss of approximately HK\$20.6 million for the nine months ended 30 September 2019.

Should the one-off government subsidies under the employment support scheme and food licence holder subsidy scheme amounting to HK\$13.0 million be excluded, the Company would have recorded a loss of approximately HK\$28.1 million for the nine months ended 30 September 2020, representing an increase in loss of approximately HK\$7.5 million as compared with the corresponding period in 2019. Such increase in loss attributable to owners of the Company was primarily attributable to the weak revenue performance which was significantly impacted by the outbreak of COVID-19 since January 2020, which outweighed the decrease in the operating cost of our food and beverage business, comprising mainly the cost of raw materials and consumables used, staff costs and advertising and promotion expenses as a result of our cost control and the closing down of certain underperformed restaurants.

#### 本公司擁有人應佔虧損

由於上文所述，截至2020年9月30日止九個月本公司擁有人應佔虧損約為15.1百萬港元，較截至2019年9月30日止九個月的虧損約20.6百萬港元減少約5.5百萬港元虧損。

倘不計及保就業計劃及食物許可證持有人補貼計劃的一次性政府補貼13.0百萬港元，截至2020年9月30日止九個月，本公司將錄得虧損約28.1百萬港元，較2019年同期增加約7.5百萬港元虧損。本公司擁有人應佔虧損的有關增加乃主要由於收入表現疲弱，此乃受到自2020年1月起爆發的COVID-19的重大影響，其超過了我們實行成本控制及關閉若干表現欠佳的餐廳而令餐飲業務營運成本(主要包括所用原材料及耗材成本、員工成本及廣告及推廣開支)減少的幅度。



### INTERESTS OF THE COMPLIANCE ADVISER

As at 30 September 2020, neither Innovax Capital Limited, the compliance adviser of the Company, nor any of its directors, employees or close associates had any interests in the securities of the Company or any other companies in the Group (including option or rights to subscribe for such securities) pursuant to Rule 6A.32 of the GEM Listing Rules.

### AUDIT COMMITTEE

The Company has established an audit committee on 23 January 2018 (the "Audit Committee") with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. 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 processes and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Leung Yuk Lun Ulric (Chairperson), Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony.

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the nine months ended 30 September 2020 and the effectiveness of internal control procedures of the Group.

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

The Directors confirm that during the period under review, there has been no purchase, sale or redemption of the Company's listed securities.

### DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

During the nine months ended 30 September 2020, the Directors are not aware of any business and interest of the Directors or the controlling shareholders of the Company or any of their respective close associates (as defined in the GEM Listing Rules) that competes or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group during the period under review.

### 合規顧問的權益

於2020年9月30日，根據GEM上市規則第6A.32條，本公司合規顧問創陞融資有限公司及其任何董事、僱員或緊密聯繫人概無擁有本公司或本集團任何其他公司證券的權益(包括認購該等證券的期權或權利)。

### 審核委員會

本公司已遵照GEM上市規則第5.28至第5.29條於2018年1月23日成立審核委員會(「審核委員會」)，並訂有書面職權範圍。審核委員會的主要職責為審閱本公司的年度、中期及季度財務報告及賬目草擬本，並就此向董事會提供建議及意見。審核委員會亦負責審查及監督財務申報程序及本集團內部控制進展。審核委員會目前由三名獨立非執行董事(即梁玉麟先生(主席)、Devin Nijanthan Chanmugam先生及Wee Keng Hiong Tony先生)組成。

審核委員會已審閱本報告及本集團截至2020年9月30日止九個月的未經審核簡明綜合業績及本集團內部控制程序的有效性。

### 購買、出售或贖回本公司上市證券

董事確認，於回顧期內，本公司概無購買、出售或贖回上市證券。

### 董事及控股股東於競爭業務中的權益

截至2020年9月30日止九個月，董事並不知悉董事或本公司控股股東或彼等各自的任何緊密聯繫人(定義見GEM上市規則)於回顧期間擁有任何對本集團業務構成或可能構成競爭的業務及權益，亦不知悉任何有關人士與本集團存在或可能存在任何其他利益衝突。

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' SECURITIES TRANSACTIONS

The Company has 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 during the period under review.

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

As at 30 September 2020, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) as (i) 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 the Directors and chief executives of the Company were taken or deemed to have pursuant to Divisions 7 and 8 of Part XV of the SFO), (ii) recorded in the register required to be kept under section 352 of the SFO, or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

##### (i) Long positions in Shares and underlying Shares

Name of Director 董事姓名	Capacity/Nature of interest 身份/權益性質	Number of Shares 股份數目	Percentage of shareholding 持股百分比
Ms. Wong Pui Yain	Interest in a controlled corporation <sup>(Note)</sup>	409,670,000 <sup>(Note)</sup>	39.70%
黃佩茵女士	受控制法團權益 <sup>(附註)</sup>	409,670,000 <sup>(附註)</sup>	39.70%
	Beneficial owner	66,816,000	6.47%
	實益擁有人	66,816,000	6.47%
	Interest of spouse	2,880,000	0.28%
	配偶權益	2,880,000	0.28%
Mr. Wee Keng Hiong, Tony	Beneficial owner	1,000,000	0.10%
Wee Keng Hiong, Tony 先生	實益擁有人	1,000,000	0.10%

Note: Ms. Wong Pui Yain beneficially owns the entire issued share capital of Giant Mind International Limited ("Giant Mind"). Therefore, Ms. Wong Pui Yain is deemed or taken to have an interest or short position in all the shares held by Giant Mind for the purpose of the SFO.

#### 董事的證券交易

本公司已按不較GEM上市規則第5.48至第5.67條所載交易規定標準寬鬆的條款採納董事進行證券交易的操作守則。本公司已向全體董事作出具體查詢，確認全體董事於回顧期間遵守上述交易規定標準及有關董事進行證券交易的操作守則。

#### 董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2020年9月30日，董事及本公司最高行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債權證中，(i) 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(包括根據證券及期貨條例第XV部第7及8分部被當作或視為由董事及本公司最高行政人員擁有的權益及淡倉)，(ii) 擁有記入根據證券及期貨條例第352條須備存的登記冊內的權益及淡倉，或(iii) 根據GEM上市規則第5.46條至第5.67條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益及淡倉如下：

##### (i) 於股份及相關股份的好倉

附註：黃佩茵女士實益擁有Giant Mind International Limited(「Giant Mind」)的全部已發行股本。因此，就證券及期貨條例而言，黃佩茵女士被視作或被當作於Giant Mind持有的全部股份中擁有權益或淡倉。

## OTHER INFORMATION 其他資料

(ii) Long positions in the shares and underlying shares in associated corporation of the Company

(ii) 於本公司相聯法團股份及相關股份的好倉

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity 身份	Number of shares 股份數目	Percentage of shareholding 持股百分比
Ms. Wong Pui Yain 黃佩茵女士	Giant Mind <sup>(Note)</sup> Giant Mind <sup>(附註)</sup>	Beneficial owner 實益擁有人	1,000 <sup>(Note)</sup> 1,000 <sup>(附註)</sup>	100% 100%

Note: Giant Mind held 39.70% of issued Shares of the Company.

附註： Giant Mind持有本公司已發行股份的39.70%。

Save as disclosed above, as at 30 September 2020, none of the Directors or the chief executive of the Company had 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) which were (i) 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 the Directors or the chief executive of the Company were taken or deemed to have pursuant to Divisions 7 and 8 of Part XV of the SFO); (ii) recorded in the register required to be kept under section 352 of the SFO or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露者外，於2020年9月30日，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有任何(i)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（包括根據證券及期貨條例第XV部第7及8分部被當作或視為由董事或本公司最高行政人員擁有的權益及／或淡倉）；(ii)記入根據證券及期貨條例第352條須備存的登記冊內的權益或淡倉或(iii)根據GEM上市規則第5.46至第5.67條所述的上市發行人董事進行交易的規定標準另行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 THE SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2020, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 Part XV of the SFO:

(i) Long positions in Shares

Name of shareholders	Capacity/Nature of interest	Number of Shares held/Interested 持有/擁有權益 的股份數目	Percentage of shareholding 持股百分比
Mr. Lo Yeung Kit, Alan <sup>(Note 1)</sup>	Interest of spouse	476,486,000	46.17%
羅揚傑先生 <sup>(附註1)</sup>	配偶權益	476,486,000	46.17%
	Beneficial interest	2,880,000	0.28%
	實益權益	2,880,000	0.28%
Giant Mind	Beneficial interest	409,670,000	39.70%
Giant Mind	實益權益	409,670,000	39.70%

Note:

1. Mr. Lo Yeung Kit, Alan, the spouse of Ms. Wong Pui Yain, is deemed under the SFO to be interested in these 476,486,000 Shares in which Ms. Wong Pui Yain is deemed to be interested under the SFO.

#### 主要股東及其他人士於股份及相關股份的權益及淡倉

於2020年9月30日，就董事所知，以下人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有或被視為擁有記入本公司根據證券及期貨條例第336條須備存的登記冊內或根據證券及期貨條例第XV部第2及3分部條文須予披露的權益或淡倉：

(i) 於股份的好倉

附註：

1. 根據證券及期貨條例，羅揚傑先生（黃佩茵女士的配偶）被視為於黃佩茵女士根據證券及期貨條例被視為擁有權益的該等476,486,000股股份中擁有權益。

Save as disclosed above, as at 30 September 2020, the Directors had not been notified by any person who had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept under section 336 of the SFO, or which fall to be disclosed under the provisions of Divisions 2 and 3 Part XV of the SFO.

除上文所披露者外，於2020年9月30日，概無任何人士已經知會董事彼於股份或相關股份擁有記入根據證券及期貨條例第336條須備存的登記冊內或根據證券及期貨條例第XV部第2及3分部條文須予披露的權益或淡倉。

## SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "Scheme"). 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 30 September 2020.

## 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. Except for the deviation from code provision A.2.1 of the CG Code (as defined below), the Company has complied with the code provisions set out in the CG Code (as defined below) contained in Appendix 15 to the GEM Listing Rules (the "CG Code") during the period under review. Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Ms. Wong Pui Yin is both the chairperson of the Board and the chief executive officer of the Company. In view of Ms. Wong's role in day-to-day operations and management of the Group since 2010, the Board believes that it is in the best interest of the Group to have Ms. Wong taking up both roles for effective management and business development. Therefore, the Directors consider that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance and the Board is of the view that this management structure is effective for the Group's operations and sufficient checks and balances are in place. The Board will continue to review and consider splitting the roles of the chairperson and the chief executive officer at a time when it is appropriate and suitable by taking into account the circumstance of the Group as a whole.

## COMMUNICATION WITH SHAREHOLDERS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its shareholders and investment public. The Company updates the shareholders on its latest business developments and financial performance through its quarterly, interim and annual reports and communicates with the shareholders of the Company through annual general meetings and extraordinary general meetings. In compliance with the requirements of the GEM Listing Rules, the Company issued regular reports, announcements, circulars and notice of general meetings. Always updated with the latest information, the corporate website of the Company ([www.jiagroup.co](http://www.jiagroup.co)) has provided an effective communication platform to the public and the shareholders of the Company.

## 購股權計劃

本公司已採納一項購股權計劃(「該計劃」)。該計劃的條款符合 GEM 上市規則第二十三章的條文。自採納該計劃以來概無授出購股權及於 2020 年 9 月 30 日概無未行使的購股權。

## 企業管治

本公司堅定不移地維持及確保保持高水準的企業管治，不斷審查及完善企業管治慣例及標準。除偏離企業管治守則(定義見下文)第 A.2.1 條守則條文外，本公司於回顧期間已遵守 GEM 上市規則附錄十五所載企業管治守則(定義見下文)(「企業管治守則」)所載守則條文。企業管治守則第 A.2.1 條守則條文規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。黃佩茵女士為本公司董事會主席兼行政總裁。鑒於黃女士自 2010 年起於本集團日常營運及管理方面的角色，董事會相信黃女士同時兼任兩個角色有利於實現有效的管理及業務發展，符合本集團的最佳利益。因此，董事認為，在該情況下，偏離企業管治守則第 A.2.1 條守則條文乃屬適當，且董事會認為，該管理架構對本集團的營運及充分的制衡乃屬有效。董事會將考慮本集團的整體情況，於適當及合適時繼續檢討及考慮分開董事會主席與行政總裁的職務。

## 與股東溝通

本公司相信，維持高透明度是提升投資者關係的關鍵，並致力保持向其股東及投資大眾公開及適時披露公司資料的政策。本公司透過季度、中期及年度報告向股東更新其最新業務發展及財務表現，並通過股東週年大會及股東特別大會與本公司股東溝通。按照 GEM 上市規則的規定，本公司刊發定期報告、公告、通函及股東大會通告。本公司的公司網站([www.jiagroup.co](http://www.jiagroup.co))會持續發佈最新資料，為公眾及本公司股東提供有效的溝通平台。

## OTHER INFORMATION

### 其他資料

#### OUTLOOK

The Group will make steady progress in accordance with the plans formulated before the listing and its actual operational conditions, so as to facilitate effective implementation of the business objectives of the Company and bring benefits from it.

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

By order of the Board  
**Jia Group Holdings Limited**  
**Wong Pui Yin**  
*Chairperson*

Hong Kong, 10 November 2020

#### 展望

本集團將按照上市前制定的規劃，並結合實際運營情況穩步推進業務發展，以有效落實本公司的各項業務目標並從中獲利。

董事會亦將積極尋求潛在商機，以擴大本集團的收入來源及為本公司股東增值。

承董事會命  
**佳民集團有限公司**  
*主席*  
**黃佩茵**

香港，2020年11月10日