

# North Asia Strategic Holdings Limited 北亞策略控股有限公司\*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8080)

## 2020/21

### Third Quarterly Report

### 第三季度業績報告



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

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

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

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.*

*This report, for which the directors (the “Directors” or the “Board”) of North Asia Strategic Holdings Limited 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 North Asia Strategic Holdings Limited. 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 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於聯交所主板買賣之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，旨在提供有關北亞策略控股有限公司的資料；北亞策略控股有限公司的董事(「董事」或「董事會」)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。*

## RESULTS

The Board of directors (the “Board”) of North Asia Strategic Holdings Limited (the “Company”) presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the nine months and three months ended 31st December 2020, together with the comparative unaudited figures of the corresponding periods in 2019.

## 業績

北亞策略控股有限公司(「本公司」)董事會(「董事會」)提呈本公司及其附屬公司(合稱「本集團」)截至二零二零年十二月三十一日止九個月及三個月之未經審核簡明綜合業績，連同二零一九年同期之未經審核比較數字。

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 未經審核簡明綜合損益表

		Notes 附註	For the nine months ended 31st December 截至十二月三十一日止九個月		For the three months ended 31st December 截至十二月三十一日止三個月	
			2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	3	1,947,897	2,599,929	689,376	820,077
Cost of sales	銷售成本		(1,587,837)	(2,285,566)	(556,776)	(717,860)
Gross profit	毛利		360,060	314,363	132,600	102,217
Other income and gains, net	其他收入及收益，淨額		17,242	15,306	(913)	6,601
Selling and distribution expenses	銷售及分銷費用		(97,949)	(113,853)	(32,046)	(33,353)
General and administrative expenses	一般及行政費用		(126,246)	(92,283)	(53,631)	(22,972)
Operating profit	經營溢利		153,107	123,533	46,010	52,493
Finance income	財務收入	4	5,665	7,178	4,001	2,713
Finance costs, net	財務費用，淨額	4	(938)	(1,638)	(230)	(617)
Profit before income tax	除所得稅前溢利		157,834	129,073	49,781	54,589
Income tax expense	所得稅支出	5	(34,388)	(20,128)	(13,813)	(10,536)
PROFIT FOR THE PERIOD	期內溢利		123,446	108,945	35,968	44,053
Earnings per share attributable to shareholders of the Company	本公司股東應佔每股盈利	6				
Basic (HK cents)	基本(港仙)		45.3	40.0	13.2	16.2
Diluted (HK cents)	攤薄(港仙)		45.3	40.0	13.2	16.2

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 未經審核簡明綜合全面收益表

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2020 二零二零年	2019 二零一九年	2020 二零二零年	2019 二零一九年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Profit for the period	期內溢利	<b>123,446</b>	108,945	<b>35,968</b>	44,053
OTHER COMPREHENSIVE INCOME	其他全面收益				
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:	於其後期間可能重新分類 至損益之其他全面 收益：				
Currency translation differences of foreign operations	海外業務之貨幣換算 差額	<b>30,782</b>	(14,824)	<b>23,955</b>	2,808
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX OF NIL	期內其他全面收益， 除零稅項後淨額	<b>30,782</b>	(14,824)	<b>23,955</b>	2,808
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	<b>154,228</b>	94,121	<b>59,923</b>	46,861



Notes:

## 1. GENERAL INFORMATION

The Group is principally engaged in the following businesses during the period:

- **hi-tech distribution and services:** trading of surface mount technology ("SMT") assembly equipment, machinery and spare parts and provision of related installation, training, repair and maintenance services for SMT assembly equipment;
- **leasing:** provision of finance to its customers via a wide array of assets under finance lease arrangements and operating lease arrangements, and trading of lease assets; and
- **investment holding.**

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Bermuda Companies Act 1981 (the "Companies Act"). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and that of its principal place of business is 18th Floor, Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong.

The Company's ordinary shares are listed on GEM of the Stock Exchange of Hong Kong Limited (the "Stock Exchange").

In the opinion of the directors, the immediate holding company and ultimate holding company is Sincere Ardent Limited, which was incorporated in the British Virgin Islands ("BVI").

This report is presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

This report has been approved and authorised for issue by the Company's Board of directors on 4th February 2021.

附註：

## 1. 一般資料

本集團於期內主要從事以下業務：

- **高科技產品分銷及服務：**表面貼裝技術（「SMT」）組裝設備、機器及零部件貿易，以及提供SMT組裝設備之相關安裝、培訓、維修及保養服務；
- **租賃：**透過融資租賃安排及經營租賃安排下之各種資產向其客戶提供融資以及租賃資產貿易；及
- **投資控股。**

本公司為根據百慕達一九八一年公司法（「公司法」）於百慕達註冊成立之獲豁免有限公司。其註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda，而其主要營業地點之地址為香港皇后大道中12號上海商業銀行大廈18樓。

本公司之普通股於香港聯合交易所有限公司（「聯交所」）GEM上市。

董事認為，直接控股公司及最終控股公司為Sincere Ardent Limited，該公司於英屬處女群島（「英屬處女群島」）註冊成立。

除另有說明外，本報告以港元（「港元」）呈列，所有價值均調整至最接近千位數。

本報告已於二零二一年二月四日經本公司董事會批准及授權刊發。

## 2. BASIS OF PREPARATION

This report has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules").

This report does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31st March 2020.

The accounting policies adopted in the preparation of this unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31st March 2020, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 3 *Definition of a Business*

Amendments to HKAS 39, *Interest Rate Benchmark Reform*  
HKFRS 7 and HKFRS 9

Amendments to HKAS 1 *Definition of Material*  
and HKAS 8

The adoption of the above revised HKFRSs has had no significant impact on the Group's result and financial position.

## 2. 編製基準

本報告乃遵照聯交所《GEM證券上市規則》(「GEM上市規則」)之披露規定編製而成。

本報告並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零二零年三月三十一日止年度之年度綜合財務報表一併閱覽。

除就本期間財務資料首次採納以下經修訂香港財務報告準則(「香港財務報告準則」)外，編製本未經審核簡明綜合財務資料所採納之會計政策與編製本集團截至二零二零年三月三十一日止年度之年度綜合財務報表所依循者相符。

香港財務報告準則第3號 *業務之定義*  
修訂本

香港會計準則第39號、  
香港財務報告準則第7號  
及香港財務報告準則第9號  
修訂本

香港會計準則第1號及香港  
會計準則第8號修訂本 *重大之定義*

採納上述經修訂香港財務報告準則對本集團之業績及財務狀況並無重大影響。

### 3. REVENUE

An analysis of revenue is as follows:

### 3. 收入

收入分析如下：

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2020 二零二零年	2019 二零一九年	2020 二零二零年	2019 二零一九年
		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)
<b>Revenue from contracts with customers (note)</b>	來自與客戶合約之收入 (附註)				
Recognised at a point in time:	於某一時點確認：				
Sales of goods	銷售貨品	1,716,533	2,524,511	617,539	784,970
Recognised over time:	按時間確認：				
Commission and other service income	佣金及其他服務收入	165,764	21,345	45,871	11,442
		<b>1,882,297</b>	2,545,856	<b>663,410</b>	796,412
<b>Revenue from other source</b>	來自其他來源之收入				
Income from leasing arrangements	來自租賃安排之收入	13,337	20,528	3,794	8,642
Income from operating lease arrangements	來自經營租賃安排之收入	52,263	33,545	22,172	15,023
		<b>1,947,897</b>	2,599,929	<b>689,376</b>	820,077
<i>Note:</i>	<i>附註：</i>				
<b>Disaggregated revenue information</b>	<b>分拆收入資料</b>				
<i>Geographic markets</i>	<i>地理市場</i>				
The PRC including Hong Kong	中國，包括香港	1,822,298	2,315,840	641,359	765,824
Asia — others	亞洲 — 其他	59,999	230,016	22,051	30,588
Total revenue from contracts with customers	來自與客戶合約之總收入	<b>1,882,297</b>	2,545,856	<b>663,410</b>	796,412

#### 4. FINANCE INCOME AND COSTS

An analysis of finance income and costs is as follows:

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2020 二零二零年	2019 二零一九年	2020 二零二零年	2019 二零一九年
		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)
<b>Finance income:</b>	<b>財務收入：</b>				
Interest income from bank deposits	銀行存款之利息收入	5,665	7,178	4,001	2,713
<b>Finance costs:</b>	<b>財務費用：</b>				
Interest on bank and other borrowings	銀行及其他借貸之利息	377	872	69	345
Interest on lease liabilities	租賃負債之利息	561	766	161	272
		<b>938</b>	1,638	<b>230</b>	617

#### 5. INCOME TAX EXPENSE

The Company is exempted from taxation in Bermuda until 2035. Hong Kong profits tax has been calculated at the rate of 16.5% (2019: 16.5%) on the estimated assessable profit for the period.

Subsidiaries established in Mainland China are subject to the Mainland China corporate income tax at the standard rate of 25% (2019: 25%). For the nine months ended 31st December 2019, NAS American Tec (Shenzhen) Co., Limited\*, a subsidiary of the Company, was entitled to a preferential tax rate of 15%, as it is recognised as a high technology enterprise. The preferential tax rate was valid until 31st December 2019.

\* For identification purpose only

#### 4. 財務收入及費用

財務收入及費用分析如下：

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2020 二零二零年	2019 二零一九年	2020 二零二零年	2019 二零一九年
		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)
<b>財務收入：</b>	<b>財務收入：</b>				
銀行存款之利息收入	銀行存款之利息收入	5,665	7,178	4,001	2,713
<b>財務費用：</b>	<b>財務費用：</b>				
銀行及其他借貸之利息	銀行及其他借貸之利息	377	872	69	345
租賃負債之利息	租賃負債之利息	561	766	161	272
		<b>938</b>	1,638	<b>230</b>	617

#### 5. 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零三五年。香港利得稅就期內估計應課稅溢利按稅率16.5% (二零一九年：16.5%)計算。

於中國內地成立之附屬公司須按25% (二零一九年：25%)之標準稅率繳納中國內地企業所得稅。截至二零一九年十二月三十一日止九個月，由於本公司附屬公司北亞美亞電子科技(深圳)有限公司 (NAS American Tec (Shenzhen) Co., Limited\*)獲確認為高新技術企業，故其享有15%稅率優惠。稅率優惠有效至二零一九年十二月三十一日。

\* 僅供識別



## 5. INCOME TAX EXPENSE (Continued)

The amounts of income tax expense/(credit) recorded in the unaudited condensed consolidated statement of profit or loss represent:

		For the nine months ended 31st December		For the three months ended 31st December	
		截至十二月三十一日止九個月		截至十二月三十一日止三個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		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)
Current taxation	當期稅項				
Hong Kong profits tax	香港利得稅				
— current period	— 本期間	19,560	14,530	5,337	6,536
Mainland China corporate income tax	中國內地企業所得稅				
— current period	— 本期間	14,560	6,063	8,108	3,185
Deferred	遞延	268	(465)	368	815
		<b>34,388</b>	20,128	<b>13,813</b>	10,536

## 5. 所得稅支出(續)

於未經審核簡明綜合損益表入賬之所得稅支出/(抵免)金額指：

## 6. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the Group's profit attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

No adjustment had been made to the basic earnings per share amount presented for the nine months ended 31st December 2020 in respect of a dilution as the impact of the share options had an anti-dilutive effect in the basic earnings per share amount presented.

The calculation of the diluted earnings per share amounts for the nine months ended 31st December 2019 was based on the profit for the period attributable to ordinary shareholders of the Company. The weighted average number of ordinary shares used in the calculation was the total of the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of all share options.

## 6. 每股盈利

每股基本盈利乃透過將本公司股東應佔本集團之溢利除以期內已發行普通股之加權平均數計算。

由於購股權對所呈列之每股基本盈利金額有反攤薄影響，故並無就截至二零二零年十二月三十一日止九個月呈列之每股基本盈利金額作出攤薄調整。

截至二零一九年十二月三十一日止九個月之每股攤薄盈利乃按本公司普通股股東應佔期內溢利計算。於計算時使用之普通股加權平均數是於計算每股基本盈利時使用之期內已發行普通股總數，以及假設因視為行使所有購股權而已無償發行之普通股加權平均數。

## 6. EARNINGS PER SHARE (Continued)

The calculation of basic and diluted earnings per share amounts is based on:

## 6. 每股盈利(續)

每股基本及攤薄盈利之計算基準如下：

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2020 二零二零年	2019 二零一九年	2020 二零二零年	2019 二零一九年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
<b>Earnings</b>	<b>盈利</b>				
Profit attributable to the shareholders of the Company, used in the basic and diluted earnings per share calculation (HK\$'000)	於計算每股基本及攤薄盈利時使用之本公司股東應佔溢利(千港元)	123,446	108,945	35,968	44,053
<b>Shares</b>	<b>股份</b>				
Weighted average number of ordinary shares in issue, used in the basic earnings per share calculation	於計算每股基本盈利時使用之已發行普通股加權平均數	272,580,805	272,580,805	272,580,805	272,580,805
Effect of dilution — weighted average number of ordinary shares:	攤薄效應 — 普通股加權平均數：				
Assumed to have been issued at no consideration on deemed exercise of all share options outstanding during the period	假設期內全部尚未行使購股權視為行使時以無償代價發行	—	2,968	—	—
Weighted average number of ordinary shares in issue, used in the diluted earnings per share calculation	於計算每股攤薄盈利時使用之已發行普通股加權平均數	272,580,805	272,583,773	272,580,805	272,580,805

## 7. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the nine months ended 31st December 2020 (2019: Nil).

## 7. 股息

董事不建議派付截至二零二零年十二月三十一日止九個月之中期股息(二零一九年：無)。

## 8. EQUITY

Movements in unaudited consolidated equity are as follows:

		(Unaudited) (未經審核)			
		Share capital	Other reserves	(Accumulated losses)/retained earnings	Total
		股本	其他儲備	(累計虧損)/ 保留盈利	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances as at 1st April 2020	於二零二零年 四月一日之結餘	27,258	1,086,133	(24,927)	1,088,464
Profit for the period	期內溢利	—	—	123,446	123,446
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	30,782	—	30,782
Total comprehensive income for the period	期內全面收益總額	—	30,782	123,446	154,228
Balances as at 31st December 2020	於二零二零年 十二月三十一日之結餘	27,258	1,116,915	98,519	1,242,692

## 8. 權益

未經審核綜合權益變動如下：

		(Unaudited) (未經審核)			
		Share capital	Other reserves	Accumulated losses	Total
		股本	其他儲備	累計虧損	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances as at 1st April 2019	於二零一九年 四月一日之結餘	27,258	1,097,445	(135,903)	988,800
Profit for the period	期內溢利	—	—	108,945	108,945
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	(14,824)	—	(14,824)
Total comprehensive income for the period	期內全面收益總額	—	(14,824)	108,945	94,121
Equity-settled share-based transactions (note)	以權益結算及以股份付款 交易(附註)	—	3,433	—	3,433
Balances as at 31st December 2019	於二零一九年 十二月三十一日之結餘	27,258	1,086,054	(26,958)	1,086,354

## 8. EQUITY (Continued)

Note:

### Share options of the Company

On 4th September 2014, the shareholders of the Company approved the adoption of a share option scheme (the "2014 Scheme"). Under the terms of the 2014 Scheme, the Board may at its discretion offer share options to any employee, agent, consultant or representative of the Company or any subsidiary, including any executive or non-executive director of the Company or any subsidiary or any other person whom the Board considers in its sole discretion, have contributed or will contribute to the Group (the "Participants"). The principal purpose of the 2014 Scheme is to reward the Participants who have contributed or will contribute to the Group and to encourage the Participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2014 Scheme shall be valid and effective for a period of ten years commencing on the adoption date.

The movement in the number of share options outstanding and their related weighted average exercise price are as follows:

		Weighted average exercise price per share 每股加權平均行使價	Number of share options 購股權數目
As at 1st April 2019	於二零一九年四月一日	1.15	7,323,200
Granted during the period	期內授出	0.82	7,608,000
As at 31st March 2020, 1st April 2020 and 31st December 2020	於二零二零年三月三十一日、 二零二零年四月一日及 二零二零年十二月三十一日	0.98	14,931,200

The share options are exercisable commencing on the date of grant with a validity period of 10 years from the dates of grant (i.e. 7,323,200 and 7,608,000 share options granted on 16th August 2017 and 26th June 2019, respectively). As at 31st December 2020, none of the share options granted have been exercised.

The fair value of the share options granted during the nine months ended 31st December 2019, determined using a binomial model, was approximately HK\$3,433,000. The Group had recognised a share option expense of HK\$3,433,000 during the nine months ended 31st December 2019.

## 8. 權益(續)

附註：

### 本公司購股權

於二零一四年九月四日，本公司股東批准採納購股權計劃(「二零一四年計劃」)。根據二零一四年計劃之條款，董事會可酌情向本公司或任何附屬公司之任何僱員、代理、顧問或代表，包括本公司或任何附屬公司之任何執行或非執行董事或董事會按其絕對酌情判斷對本集團作出貢獻或將作出貢獻之任何其他人士(「參與者」)授出購股權。二零一四年計劃主要旨在獎勵對本集團作出貢獻或將作出貢獻之參與者，並鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。二零一四年計劃由採納日期起計十年期間內有效及生效。

尚未行使之購股權數目變動及其有關加權平均行使價如下：

		Weighted average exercise price per share 每股加權平均行使價	Number of share options 購股權數目
As at 1st April 2019	於二零一九年四月一日	1.15	7,323,200
Granted during the period	期內授出	0.82	7,608,000
As at 31st March 2020, 1st April 2020 and 31st December 2020	於二零二零年三月三十一日、 二零二零年四月一日及 二零二零年十二月三十一日	0.98	14,931,200

購股權自授出日期起計可予行使，有效期為十年(即分別於二零一七年八月十六日及二零一九年六月二十六日授出之7,323,200份及7,608,000份購股權)。於二零二零年十二月三十一日，概無授出之購股權已獲行使。

以二項式模式釐定於截至二零一九年十二月三十一日止九個月授出之購股權公允值約3,433,000港元。本集團已於截至二零一九年十二月三十一日止九個月確認購股權開支3,433,000港元。

## 8. EQUITY (Continued)

Note: (Continued)

### Share options of the Company (Continued)

The fair value of equity-settled share options granted during the nine months ended 31st December 2019 was determined as at the date of grant using a binomial model, taking into account the terms and conditions upon which the share options were granted. The following table lists the inputs to the model used:

Expected dividend yield (%)	0.000
Expected volatility (%)	74.808
Risk-free interest rate (%)	1.830
Expected life of share options (year)	10.000

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

No other feature of the share options granted was incorporated into the measurement of fair value.

At the end of the reporting period, the Company had 14,931,200 share options outstanding under the 2014 Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 14,931,200 additional ordinary shares of the Company and additional share capital of HK\$1,493,000 and share premium of HK\$13,139,000 (before issue expenses).

At the date of approval of this report, the Company had 14,931,200 share options outstanding under the 2014 Scheme, which represented approximately 5.5% of the Company's shares in issue as at the date.

## 8. 權益(續)

附註：(續)

### 本公司購股權(續)

於截至二零一九年十二月三十一日止九個月授出之以權益結算之購股權之公允值為於授出日期使用二項式模式釐定，並已考慮已授出購股權之條款及條件。下表列示使用該模式之輸入數據：

預期股息收益率 (%)	0.000
預期波幅 (%)	74.808
無風險利率 (%)	1.830
預期購股權年期(年)	10.000

預期波幅反映過往波幅為未來趨勢之指標之假設，亦未必為實際結果。

於進行公允值計量時，並無計及已授出購股權之其他特點。

於報告期末，本公司於二零一四年計劃項下有 14,931,200 份尚未行使購股權。根據本公司現時資本架構，尚未行使購股權獲悉數行使將會導致本公司發行額外 14,931,200 股普通股、額外 1,493,000 港元股本及 13,139,000 港元股份溢價(扣除發行開支前)。

於本報告批准日期，本公司於二零一四年計劃項下有 14,931,200 份尚未行使購股權，佔該日本公司已發行股份約 5.5%。



## BUSINESS REVIEW

### Financial and Business Performance

During the nine months ended 31st December 2020 (the “9-month Period”), the Group recorded an unaudited consolidated revenue of approximately HK\$1,947,897,000, representing a decrease of 25.1% from approximately HK\$2,599,929,000 in the corresponding period last year. As compared with corresponding period last year, the decrease in revenue was mainly due to our Group’s direct machines sales from our hi-tech distribution and services division has been dropped by 33.6% under the adverse economic environment with the impact of COVID-19 pandemic. In turn, more customers opt for operating leasing of machines to cope with sudden urgent orders and to fulfill short-term production needs, the Group’s leasing division in operating lease business continued its growth, the Group’s revenue contributed by the leasing division were increased by 21.3% as compared with the corresponding period last year.

During the 9-month Period, the selling and distribution expenses was reduced by 14.0% to approximately HK\$97,949,000 from approximately HK\$113,853,000 in the corresponding period last year. Such decrease was because the Group continued to implement its cost control to manage the selling and distribution expenses through adjustments on selling incentive. On the other hand, the Group’s general and administrative expenses was increased by 36.8% to approximately HK\$126,246,000 from approximately HK\$92,283,000 in the corresponding period last year. Such increase was mainly due to recording of a temporary foreign exchange revaluation loss of HK\$33,420,000 arising from appreciation of Japanese Yen against Hong Kong Dollar. The Group’s total operating cost during the 9-month Period was therefore increased by 8.8% to approximately HK\$224,195,000 from HK\$206,136,000 in the corresponding period last year.

During the 9-month Period, the Group’s gross profit ratio was improved from last year’s 12.1% to 18.5% this year. It was mainly due to the change in sales-mix and a significant increase in commission and spare parts sales that mitigated the decline of direct machines sales. Besides, our Group achieved a moderate growth in terms of profitability compared with the corresponding period last year. It recorded an unaudited consolidated net profit of approximately HK\$123,446,000, representing an increase of 13.3% from HK\$108,945,000 in the corresponding period last year.

## 業務回顧

### 財務及業務表現

截至二零二零年十二月三十一日止九個月（「九個月期間」），本集團錄得未經審核綜合收入約1,947,897,000港元，較去年同期約2,599,929,000港元減少25.1%。與去年同期相比，收入減少主要由於在2019冠狀病毒病大流行之影響所造成之不利經濟環境下，本集團高科技產品分銷及服務分部之直接機器銷售減少33.6%所致。相反，更多客戶選擇以經營租賃方式租用機器，以應付突如其來之緊急訂單，並滿足短期生產需要。本集團租賃分部之經營租賃業務持續增長，本集團來自租賃分部之收入較去年同期增加21.3%。

於九個月期間，銷售及分銷費用已由去年同期約113,853,000港元減少14.0%至約97,949,000港元。該減少乃由於本集團持續實行成本控制措施，並透過調整銷售激勵管理銷售及分銷費用所致。然而，本集團之一般及行政費用由去年同期約92,283,000港元增加36.8%至約126,246,000港元。該增加主要由於錄得短暫之外匯重估虧損33,420,000港元所致，而其乃由於日圓兌港元升值所致。因此，本集團於九個月期間之經營成本總額由去年同期206,136,000港元增加8.8%至約224,195,000港元。

於九個月期間，本集團之毛利率由去年之12.1%改善至本年度之18.5%。此乃主要由於銷售組合出現變動，以及佣金及零部件銷售大幅增加減輕直接機器銷售減少之影響所致。此外，本集團之盈利能力較去年同期適度提高，錄得未經審核綜合純利約123,446,000港元，較去年同期之108,945,000港元增加13.3%。



The unaudited basic earnings per share in the 9-month Period was approximately HK45.3 cents, representing an increase of 13.3% from approximately HK40.0 cents in the corresponding period last year. As at 31st December 2020, the unaudited consolidated net asset value of the Company per ordinary share was approximately HK\$4.56, which was increased by HK\$0.57 from approximately HK\$3.99 as at 31st March 2020.

Below is summary of the financial and business highlights of our business divisions. The profit/loss figures, disclosed below, do not include any intra-group sales and charges, as they are eliminated upon consolidation.

#### Hi-Tech Distribution and Services Division

The Group conducts its hi-tech distribution and services business through its wholly-owned subsidiary, American Tec Company Limited (“AMT”). AMT is an Asia leader in the business of distribution, sales and service of SMT equipment, semiconductor manufacturing equipment and software on manufacturing control, with a history of more than 30 years serving its customers in the hi-technology sector. AMT’s team of more than 220 engineers and customer care staff are located in more than 25 cities in China, South-East Asia, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. AMT is especially well positioned with the growing base of Chinese manufacturers. Its suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe.

During the 9-month Period, the unaudited revenue of the division was approximately HK\$1,875,063,000, representing a decrease of about 26.3% from approximately HK\$2,545,856,000 in the corresponding period last year.


於九個月期間之未經審核每股基本盈利約為45.3港仙，較去年同期約40.0港仙增加13.3%。於二零二零年十二月三十一日，本公司之未經審核每股普通股綜合資產淨值約為4.56港元，較二零二零年三月三十一日約3.99港元增加0.57港元。

以下為我們業務分部之財務及業務摘要。由於集團內公司間之銷售及費用已於綜合入賬時對銷，故以下披露之溢利／虧損數字並不包括任何該等款項。

#### 高科技產品分銷及服務分部

本集團透過其全資附屬公司美亞電子科技有限公司(「美亞科技」)經營高科技產品分銷及服務業務。美亞科技為亞洲SMT設備、半導體製造設備及製造過程控制軟件之分銷、銷售及服務業務之領導者，為高科技行業之客戶提供服務逾30年。美亞科技之團隊由逾220名工程師及客戶服務員工組成，分佈於中國、東南亞、越南及印度逾25個城市。客戶包括全球大部分主要電訊及電子設備製造商。隨着中國製造商不斷增加，美亞科技具備之條件尤為有利。其供應商包括來自亞洲、美國及歐洲之領先設備及解決方案製造商。

於九個月期間，該分部之未經審核收入約為1,875,063,000港元，較去年同期約2,545,856,000港元減少約26.3%。



During the 9-month Period, the division's direct machine sales was approximately HK\$1,632,985,000, representing a decrease of 33.6% from approximately HK\$2,458,717,000 in the corresponding period last year. The main reason for the decline was an unprecedented large order in the same period last year from a customer executing a strategic procurement plan in response to a sudden change in the manufacturing environment during the US-China trade war. The decline of direct machines sales was partially mitigated by significant increase in commission and spare parts sales. The division's commission, software and other services income was approximately HK\$165,764,000 during the 9-month Period, representing an increase of 570.7% from approximately HK\$24,716,000 in the corresponding period last year. The increase mainly came from large commission orders from a major customer in expanding its smartphone production capacity. The division's spare parts sales were approximately HK\$76,314,000, representing an increase of 22.3% from approximately HK\$62,423,000 in the corresponding period last year.

During the third quarter, the unaudited revenue and unaudited net profit of the division were approximately HK\$663,356,000 and HK\$38,582,000 respectively, representing a decrease of 16.7% and 4.5% from unaudited revenue of approximately HK\$796,412,000 and unaudited net profit of approximately HK\$40,398,000 in the corresponding period last year.

With management's continued successful effort in the control of operating cost, expansion of customer portfolio and market share enabling us to deliver robust financial results, the division has managed to achieve an unaudited net profit of approximately HK\$118,903,000 for the 9-month Period, representing a 11.9% increase in unaudited net profit as compared to corresponding period last year's HK\$106,249,000.

### Leasing Division

The Group conducts its leasing business through its wholly-owned subsidiaries, North Asia Financial Leasing (Shanghai) Co., Ltd. ("NAFL") in China Shanghai Pilot Free Trade Zone and Fuji North Asia Financial Leasing (Shenzhen) Co., Ltd. ("FNAFL") in Qianhai Shenzhen-Hongkong Modern Service Industry Cooperation Zone. The leasing division provides finance lease arrangement and operating lease arrangements to customers of the Group's hi-tech distribution and services division and other projects.

於九個月期間，該分部之直接機器銷售約為1,632,985,000港元，較去年同期約2,458,717,000港元減少33.6%。該減少之主要原因為去年同期一名客戶因應中美兩國爆發貿易戰期間製造業經營環境出現突如其來之變動執行策略性採購計劃並向我們下達前所未見之大額訂單所致。直接機器銷售之減少部分被佣金及零部件銷售大幅增加所緩減。於九個月期間，該分部之佣金、軟件及其他服務收入約為165,764,000港元，較去年同期約24,716,000港元增加570.7%。該增加主要來自一名主要客戶就擴大智能手機產能下達之大額佣金訂單所致。該分部之零部件銷售約為76,314,000港元，較去年同期約62,423,000港元增加22.3%。

於第三季度，該分部之未經審核收入及未經審核純利分別約為663,356,000港元及38,582,000港元，未經審核收入較去年同期約796,412,000港元減少16.7%，而未經審核純利則較去年同期約40,398,000港元減少4.5%。

全賴管理層於控制經營成本、擴大客戶組合及增加市場份額方面之持續努力，我們得以達致穩健之財務業績，於九個月期間，該分部錄得未經審核純利約118,903,000港元，較去年同期之未經審核純利106,249,000港元增加11.9%。

### 租賃分部

本集團透過其全資附屬公司北亞融資租賃(上海)有限公司(「北亞融資租賃」)於中國上海自由貿易試驗區，及富士北亞融資租賃(深圳)有限公司(「富士北亞融資租賃」)於前海深港現代服務業合作區經營租賃業務。租賃分部為本集團之高科技產品分銷及服務分部以及其他項目之客戶提供融資租賃安排及經營租賃安排。



During the 9-month Period, accompanied by the uncertainty in business environment and the leasing division engaged more resources in operating lease business, the new customers were cautious on expansion of their production facilities and preferred to use operating lease than finance lease. As a result, overall the division generated a revenue of approximately HK\$72,834,000, representing an increase of 34.7% from approximately HK\$54,073,000 in the corresponding period last year and the net profit was decreased by 5.6% to approximately HK\$19,911,000, from approximately HK\$21,096,000 in the corresponding period last year. The increase in revenue was mainly due to the growth in the operating lease business which offer flexible supply of SMT machines to our customers and our customers' base was continuous to expand. However, the interest income derived from finance lease loans has decreased by approximately 35.4% from corresponding period last year since the aggregate principal amount of finance lease loans was decreased by 33.8% to approximately HK\$130,130,000, from approximately HK\$196,504,000 in the corresponding period last year.

During the third quarter, the division recorded an unaudited revenue of approximately HK\$26,021,000, representing a decrease of 10.0% from HK\$23,665,000 in the corresponding period last year and an unaudited net profit of approximately HK\$6,428,000, decreased 9.3% from approximately HK\$7,090,000 in the corresponding period last year.

## OUTLOOK

### Overall Summary

It's been a year since an outbreak of the COVID-19 pandemic and the future of global economy is still vulnerable. In Europe countries and the United States ("US"), their Governments were still uncertain in the timetable for the vaccination scheme that could be available. Facing the COVID-19 challenge, many countries had lockdown and more companies shifted to have their staff working from home, it creates new opportunities like augmented reality ("AR"), virtual reality ("VR"), online conferencing, etc. Notable recent developments and the global economic reports, China's relatively moderate stimulus to cope with the pandemic, we expect stronger domestic demand, higher investments, and consumption to lead to an upside GDP growth surprise of China, especially on the recovery in global and domestic demand for the personal protective equipment and electronic products for work from home.

於九個月期間，由於營商環境不明朗，加上租賃分部投放更多資源至經營租賃業務，新客戶對擴展生產設施持審慎態度，且相較融資租賃更傾向採用經營租賃。因此，該分部整體產生收入約72,834,000港元，較去年同期約54,073,000港元增加34.7%，而純利則由去年同期約21,096,000港元減少5.6%至約19,911,000港元。收入增加主要由於經營租賃業務有所增長，為客戶靈活供應SMT機器及本集團之客戶群得以繼續擴展所致。然而，由於融資租賃貸款之本金總額由去年同期約196,504,000港元減少33.8%至約130,130,000港元，來自融資租賃貸款之利息收入較去年同期減少約35.4%。

於第三季度，該分部錄得未經審核收入約26,021,000港元，較去年同期23,665,000港元減少10.0%，並錄得未經審核純利約6,428,000港元，較去年同期約7,090,000港元減少9.3%。

## 展望

### 整體摘要

自2019冠狀病毒病大流行爆發以來已過一年，全球經濟前景仍然脆弱不穩。歐洲各國以至美國（「美國」）政府尚未能確定推行疫苗接種計劃之時間表。為應對2019冠狀病毒病之挑戰，不少國家已實行封鎖措施，且愈來愈多公司轉為安排員工在家工作，同時亦造就了擴增實境（「擴增實境」）、虛擬實境（「虛擬實境」）、線上會議等新機遇。從近期明顯之抗疫進展及全球經濟報告可見，中國針對疫情實施相對溫和之振興經濟措施，我們預期國內需求、投資及消費將有所增加，從而推動中國國內生產總值出現意外增長，尤其全球及國內對個人防護設備及在家工作所需之電子產品之需求反彈。





In the coming years, 5G mobile network offers an opportunity for SMT industry following the wide range upgrade of mobile devices and telecom station equipment. Some of our major customers are leading telecommunication companies in China which will play a vital role in the 5G transformation and provide immense opportunities to the SMT industry. We will embrace the 5G transformation opportunities and continue to manage cash, cost and risks and, to build our strength by working with our management teams to improve capability and efficiency.

The recent social turmoil, US and China trade war and coronavirus outbreak all have cast doubts and downward pressure on Hong Kong Real Estate market. However, we have seen the law and order of Hong Kong was restored and more Mainland Chinese enterprises had confidence in expansion of their business in the Hong Kong. Furthermore, Hong Kong as a leading financial market and for fund raising and initial public offering in the Asian region, it has attracted more Chinese enterprises and US listed Chinese companies to seek primary or secondary listing in Hong Kong. This will result in more talented persons to migrate to Hong Kong. We expect Hong Kong to continue to prosper under the support of Central Government under the One Country Two System. As such, we consider the demand from Hong Kong real estate market, whether commercial or residential, while currently depressed, will be increased. This outlook combined with the current low interest environment will provide ample opportunity in the real estate sector. The Company will look for opportunity in commercial and residential property for investment purpose or self-use purpose.

Going forward, the Group seeks to continue to expand its business and to enhance the operational efficiency of various business divisions with a view to improving their profitability and increase shareholders' value.

未來數年，隨著流動裝置及電訊站設備廣泛升級，5G 流動網絡將為 SMT 行業帶來機會。我們若干主要客戶為中國領先電訊公司，該等公司將於 5G 轉型中擔當重要角色，為 SMT 行業造就龐大機遇。我們將把握 5G 轉型之良機，繼續管理現金、成本及風險，並透過與管理團隊緊密合作提升集團之能力及效率，從而增強我們之實力。

近期之社會動盪、中美貿易戰及冠狀病毒爆發，令香港房地產市場蒙上陰影，構成下行壓力。然而，我們看見香港已恢復法律和秩序及更多中國內地企業有信心在香港擴展業務。此外，香港作為在亞洲區集資及進行首次公開發售之領先金融市場，吸引了更多中國企業及已在美國上市之中國公司來港作主要或第二上市，這將使更多人才移居香港。預期香港將在中央政府實施一國兩制的支持下繼續繁榮發展。因此，我們認為儘管香港商業或住宅房地產市場現時受壓，但需求將會增加。考慮到前景向好，加上現時之低息環境，將為房地產業提供充份機遇。本公司將繼續於商業或住宅物業開拓機會以作投資用途或持作自用。

展望未來，本集團會繼續致力擴展業務，同時亦會提高不同業務分部之營運效率，力求改善其盈利能力及提升股東價值。





## Hi-tech Distribution and Services Division

As it is too early to assess the effectiveness of COVID-19 vaccine, pandemic continues to cloud the global economy. However the ongoing COVID-19 changes consumer spending behavior. Mobile phone vendors happen to be benefited from this trend. Consumers in several markets around the world have shifted their normal spending from things like travel, dining out, and general leisure to things like consumer electronics.

The fourth-quarter of 2020 is a holiday quarter and the smartphone market is expected to grow. Strong early demand in the fourth-quarter flagship smartphones, coupled with strong seasonal promotions and lucrative shopping days, consumers take advantage of these promotion deals while they remain. Driven by all these reasons, International Data Corporation (“IDC”) predicts a 2.4% year on year growth of 2020 in smartphone shipments. For full year 2021, IDC expects the market to return to grow of 9% mostly sped up by a quick supply chain recovery as well as an accelerated recovery of 5G equipment from the harm of pandemic. 5G is currently the driving force in the industry. It is likely to play a vital role to improve the market morale in 2021. According to IDC, 5G worldwide smartphone shipments will reach nearly 36% of smartphone global volume in 2021 and grow to 58% in 2024. Apart from high penetration of 5G smartphone, innovative applications in the 5G era will also lead to new hardware upgrades. The upgrade includes 5G mobile networks that will become the global telecommunications infrastructure in the digital economy.


In IDC’s latest forecast report, “Worldwide Mobile Phone Forecast Update, 2020-2024: December 2020”, it predicts the worldwide mobile phone market will reach a total of 1,609.6 million unit shipments in 2020, down 10.4% from the 1,795.4 million units shipped in 2019. From there, worldwide mobile phone shipments will fall to 1,670.3 million by 2024, representing a CAGR of -1.4% from 2019 to 2024.

## 高科技產品分銷及服務分部

由於2019冠狀病毒病疫苗之成效尚有待評估，疫情陰霾仍然籠罩環球經濟。然而，2019冠狀病毒病疫情持續，改變了消費者之消費習慣，而手提電話廠商有望從此趨勢中受惠。全球多個市場之消費者已將向來用於旅遊、外出用膳及一般消閒之日常支出轉移至消費電子產品。

二零二零年第四季假日較多，預期智能手機市場將有所增長。第四季度之旗艦智能手機早期需求殷切，加上強勁之節日推廣及銷情暢旺之購物日，消費者把握此等推廣優惠趁機消費。在上述所有因素帶動下，國際數據資訊（「國際數據資訊」）預測智能手機出貨量將於二零二零年按年增長2.4%。綜觀二零二一年全年，國際數據資訊預期市場之增幅將回升至9%，增長主要受到在疫情拖累下供應鏈迅速復甦及5G設備加快復甦所刺激。現時，5G乃業界動力，很有可能於二零二一年扮演改善市場氣氛之關鍵角色。根據國際數據資訊，全球5G智能手機出貨量將於二零二一年升近智能手機全球出貨量之36%，並於二零二四年增長至58%。除5G智能手機之高滲透力外，5G時代之創新應用程式亦將帶來硬件之全新升級。有關升級包括5G手機網路，其將成為數碼經濟之全球電訊基礎建設。

國際數據資訊於其最新之預測報告《全球智能手機市場預測更新(2020-2024)(2020年12月)》內，預測全球智能手機市場出貨量將由二零一九年之1,795,400,000部縮減10.4%至二零二零年合共1,609,600,000部，並預計全球智能手機出貨量於二零二四年前將減少至1,670,300,000部，二零一九年至二零二四年之複合年增長率將為-1.4%。



AMT will also continue to monitor the latest development and work closely with our business partners to come up with competitive and innovative solutions. As a leading SMT distributor and related service provider in Asia, we will continue to invest in our service and support infrastructure such as ERP system, logistic and warehousing facilities to meet the customer satisfaction. AMT will also make significant capital investment into training and demonstration facilities and asset in order to better promote our products. On one hand this will put pressure on our working capital requirement, on the other it will improve our long term competitive advantage and relative performance. At the same time, we will continue to closely monitor our working capital requirement and explore funding opportunities to cope with the business expansion needs. We will also strive to maintain profitable gross margin and control operating cost and monitor industry developments with a view to enhancing our cash flow, profitability as well as the long-term sustainability. In addition, AMT will always be looking for way to improve our competitive strengths through organic growth or industry consolidation.

#### **Leasing Division**

At the end of third quarter of 2020, the COVID-19 pandemic was still spreading across most parts of the world yet its influence on domestic leasing business became less profound.

We observed that a significant rebound in leasing demands, most of which, however, were restocking orders from overseas distributors and short-term transfer orders from abroad to China due to incomplete supply chain after looking into the market. As the pandemic remains stable and the pressing need of economic recovery arises among various countries, we expect that overseas supply chain and production will gradually resume. Nevertheless, the leasing business will not experience much fluctuation, as it is supported and supplemented by the demand for domestic consumer electronics.

美亞科技亦將繼續留意最新發展，並與業務夥伴緊密合作，整合出具競爭力之創新解決方案。作為亞洲領先 SMT 分銷商及相關服務供應商，我們將繼續投資於我們之服務及支持基礎設施(如企業資源規劃系統、物流及倉儲設施)，務求令客戶滿意。美亞科技亦將繼續於培訓及示範設施以及資產方面作出重大資本投資，以更有效推廣我們之產品。儘管此舉將對我們之營運資金需求構成壓力，但將能改善我們之長遠競爭優勢及相關表現。與此同時，我們將繼續密切監察自身營運資金需求，並探尋集資機遇以應付業務擴展所需。我們亦將致力維持可觀毛利率及控制經營成本，並關注行業發展，以期提升現金流量、盈利能力以及長期可持續性。此外，美亞科技將持續尋求透過內部增長或行業整合提升我們的競爭力之方法。

#### **租賃分部**

於二零二零年第三季度末，儘管 2019 冠狀病毒病大流行仍在全球大多數地區蔓延，但疫情對國內租賃業務之影響有所緩和。

經研究市場後，我們觀察到租賃需求明顯回升，但多為海外經銷商補貨訂單，以及國外供應鏈不完整導致短期訂單從海外轉移到中國。我們預計，隨著疫情保持穩定，以及各國迫切需要恢復經濟，海外之供應鏈和生產有望逐步恢復。然而，受益於國內電子消費品之需求帶動和補充，租賃業務不會出現太大波動。



Leveraging on the Group's platforms in Hong Kong and Singapore and extensive industry experience together with high efficiency in resources integration and project execution capabilities of the leasing team. For our operating lease business, our development focus will continue to be on SMT equipment in the future quarters, and for our direct financing lease operation, we will also closely monitor the international situation, market development and policy adjustments, to capture suitable business opportunities in semiconductor and other industries. The goal of the division is to become an innovative finance service provider in the Greater Bay area of Hong Kong and Shenzhen. Based on its past performance and experience, the division will also look to significantly add on its capacity in operating lease capabilities in the future.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31st December 2020, the Directors and chief executive of the Company and their respective associates had the following interests or short positions in the shares and/or underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by Directors:

憑藉本集團於香港及新加坡之平台以及豐富之行業經驗，加上租賃團隊之高效資源整合和項目執行能力，於經營租賃業務方面，我們未來季度將繼續以SMT設備為開發重心；於融資直租業務方面，我們也會密切關注國際形勢、市場變化及政策調整，以捕捉半導體及其他行業之合適商機。該分部之目標乃成為香港及深圳兩個大灣區城市之創新金融服務供應商。基於其過往表現及經驗，此分部亦展望日後顯著提升其經營租賃能力。

## 董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二零年十二月三十一日，董事及本公司最高行政人員以及彼等各自之聯繫人於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份及／或相關股份中擁有以下已列入根據證券及期貨條例第352條須予存置之登記冊內，或根據GEM上市規則第5.46條至第5.67條有關董事進行證券交易之規定已知會本公司及聯交所之權益或淡倉：

**Long positions in the shares and/or underlying shares of the Company:**

於本公司股份及／或相關股份之好倉：

<b>Name of Director</b>	<b>Capacity</b>	<b>Number of underlying shares held (Share Options)</b>	<b>Approximate percentage of underlying shares held</b>
董事姓名	身份	所持相關股份數目 (購股權)	所持相關股份之概約百分比 (Note a) (附註a)
Zhang Yifan 張一帆	Beneficial owner 實益擁有人	5,449,600	1.99%
Pierre Tsui Kwong Ming 徐廣明	Beneficial owner 實益擁有人	472,000	0.17%
Joseph Liang Hsien Tse 梁顯治	Beneficial owner 實益擁有人	472,000	0.17%
Joseph Chan Nap Kee 陳立基	Beneficial owner 實益擁有人	472,000	0.17%
Kenneth Kon Hiu King 干曉勁	Beneficial owner 實益擁有人	472,000	0.17%

Note:

(a) The above approximate percentages of the shareholdings are based on 272,580,805 ordinary shares in issue as at 31st December 2020.

Save as disclosed above, as at 31st December 2020, none of the Directors and chief executive of the Company or their respective associates had any interests or short positions in the securities of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

附註：

(a) 上述持股之概約百分比乃根據於二零二零年十二月三十一日已發行之272,580,805股普通股而計算。

除上文所披露者外，於二零二零年十二月三十一日，董事及本公司最高行政人員或彼等各自之聯繫人概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)之證券中擁有任何已列入根據證券及期貨條例第352條須予存置之登記冊內，或根據GEM上市規則第5.46條至第5.67條有關董事進行證券交易之規定已知會本公司及聯交所之權益或淡倉。

## OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31st December 2020, so far as is known to the Directors and chief executive of the Company, the following persons (other than the Directors and chief executive of the Company whose interests were disclosed above) had interests or short positions in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

### Long positions in the shares and/or underlying shares of the Company

Name of Shareholder	Capacity	Number of ordinary shares held	Number of underlying shares held (Share Options)	Approximate percentage of shares and underlying shares held
股東姓名／名稱	身份	所持普通股數目	所持相關股份數目 (購股權)	所持股份及相關股份之概約百分比 (Note a) (附註a)
Lu Ying 陸穎	Beneficial owner 實益擁有人	40,000,000	544,000	67.25%
	Interest of controlled corporation (Note b) 受控制法團權益(附註b)	142,768,723	—	
Sincere Ardent Limited	Beneficial owner (Note b) 實益擁有人(附註b)	142,768,723	—	52.37%

#### Notes:

- (a) The above approximate percentages of the shareholdings are based on 272,580,805 ordinary shares in issue as at 31st December 2020.
- (b) Sincere Ardent Limited is wholly owned by Ms. Lu Ying. By virtue of Part XV of the SFO, Ms. Lu Ying is deemed to be interested in the shares held by Sincere Ardent Limited.

## 其他人士於股份及相關股份之權益及淡倉

於二零二零年十二月三十一日，就董事及本公司最高行政人員所知，下列人士(已於上文披露權益之董事及本公司最高行政人員除外)於本公司股份及／或相關股份中擁有已列入本公司根據證券及期貨條例第336條須予存置之登記冊內之權益或淡倉：


### 於本公司股份及／或相關股份之好倉

Name of Shareholder	Capacity	Number of ordinary shares held	Number of underlying shares held (Share Options)	Approximate percentage of shares and underlying shares held
股東姓名／名稱	身份	所持普通股數目	所持相關股份數目 (購股權)	所持股份及相關股份之概約百分比 (Note a) (附註a)
Lu Ying 陸穎	Beneficial owner 實益擁有人	40,000,000	544,000	67.25%
	Interest of controlled corporation (Note b) 受控制法團權益(附註b)	142,768,723	—	
Sincere Ardent Limited	Beneficial owner (Note b) 實益擁有人(附註b)	142,768,723	—	52.37%

#### 附註：

- (a) 上述持股之概約百分比乃根據於二零二零年十二月三十一日已發行之272,580,805股普通股而計算。
- (b) Sincere Ardent Limited由陸穎女士全資擁有。根據證券及期貨條例第XV部，陸穎女士被視為於Sincere Ardent Limited所持有之股份中擁有權益。





Save as disclosed above, the Directors and the chief executive of the Company were not aware of any person (other than the Directors or chief executive of the Company the interests of which were disclosed above) who has any interests or short positions in the securities of the Company that were required to be entered in the register of the Company pursuant to Section 336 of the SFO as at 31st December 2020.

### SHARE OPTION SCHEME

On 4th September 2014, the shareholders of the Company approved the adoption of a share option scheme (the “2014 Scheme”). Under the terms of the 2014 Scheme, the Board may at its discretion offer share options to any employee, agent, consultant or representative of the Company or any subsidiary, including any executive or non-executive director of the Company or any subsidiary or any other person whom the Board considers in its sole discretion, have contributed or will contribute to the Group (the “Participants”). The principal purpose of the 2014 Scheme is to reward the Participants who have contributed or will contribute to the Group and to encourage the Participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2014 Scheme shall be valid and effective for a period of ten years commencing on the adoption date.

除上文所披露者外，於二零二零年十二月三十一日，就董事及本公司最高行政人員所知，概無任何人士（已於上文披露權益之董事或本公司最高行政人員除外）於本公司證券中擁有任何須列入根據證券及期貨條例第336條予以存置之本公司登記冊內之權益或淡倉。

### 購股權計劃

於二零一四年九月四日，本公司股東批准採納購股權計劃（「二零一四年計劃」）。根據二零一四年計劃之條款，董事會可酌情向本公司或任何附屬公司之任何僱員、代理、顧問或代表，包括本公司或任何附屬公司之任何執行或非執行董事或董事會按其絕對酌情判斷對本集團作出貢獻或將作出貢獻之任何其他人士（「參與者」）授出購股權。二零一四年計劃主要旨在獎勵對本集團作出貢獻或將作出貢獻之參與者，並鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。二零一四年計劃由採納日期起計十年期間內有效及生效。



The following table sets out the movements in the Company's share options under the 2014 Scheme during the reporting period:

下表載列於報告期間根據二零一四年計劃本公司購股權之變動：

Name	Date of grant	Exercise period	Exercise price*	Number of share options					Outstanding as at 31st December 2020
				Outstanding as at 1st April 2020	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
姓名	授出日期	行使期	行使價*	於二零二零年四月一日尚未行使	期內已授出	期內已行使	期內已註銷	期內已失效	於二零二零年十二月三十一日尚未行使
<b>Executive Directors</b>									
<b>執行董事</b>									
Zhang Yifan	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	2,725,600	—	—	—	—	2,725,600
張一帆	二零一七年八月十六日	二零一七年八月十六日至二零二七年八月十五日	1.15 港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	2,724,000	—	—	—	—	2,724,000
	二零一九年六月二十六日	二零一九年六月二十六日至二零二九年六月二十五日	0.82 港元						
Pierre Tsui Kwong Ming	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	200,000	—	—	—	—	200,000
徐廣明	二零一七年八月十六日	二零一七年八月十六日至二零二七年八月十五日	1.15 港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	272,000	—	—	—	—	272,000
	二零一九年六月二十六日	二零一九年六月二十六日至二零二九年六月二十五日	0.82 港元						



Name	Date of grant	Exercise period	Exercise price'	Number of share options					
				Outstanding as at 1st April 2020 於二零二零年四月一日 尚未行使	Granted during the period 期內 已授出	Exercised during the period 期內 已行使	Cancelled during the period 期內 已註銷	Lapsed during the period 期內 已失效	Outstanding as at 31st December 2020 於二零二零年十二月三十一日 尚未行使
<b>Independent non-executive Directors</b>									
<b>獨立非執行董事</b>									
Joseph Liang Hsien Tse	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	200,000	—	—	—	—	200,000
梁顯治	二零一七年八月十六日	二零一七年八月十六日 至二零二七年八月十五日	1.15 港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	272,000	—	—	—	—	272,000
	二零一九年六月二十六日	二零一九年六月二十六日 至二零二九年六月二十五日	0.82 港元						
Joseph Chan Nap Kee	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	200,000	—	—	—	—	200,000
陳立基	二零一七年八月十六日	二零一七年八月十六日 至二零二七年八月十五日	1.15 港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	272,000	—	—	—	—	272,000
	二零一九年六月二十六日	二零一九年六月二十六日 至二零二九年六月二十五日	0.82 港元						
Kenneth Kon Hiu King	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	200,000	—	—	—	—	200,000
干曉勤	二零一七年八月十六日	二零一七年八月十六日 至二零二七年八月十五日	1.15 港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	272,000	—	—	—	—	272,000
	二零一九年六月二十六日	二零一九年六月二十六日 至二零二九年六月二十五日	0.82 港元						
Sub-Total	小計			7,337,600	—	—	—	—	7,337,600



Name	Date of grant	Exercise period	Exercise price*	Number of share options					
				Outstanding as at 1st April 2020	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	Outstanding as at 31st December 2020
姓名	授出日期	行使期	行使價*	於二零二零年四月一日尚未行使	期內已授出	期內已行使	期內已註銷	期內已失效	於二零二零年十二月三十一日尚未行使
<b>Substantial Shareholder</b>									
<b>主要股東</b>									
Lu Ying	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	272,000	—	—	—	—	272,000
陸穎	二零一七年八月十六日	二零一七年八月十六日至二零一七年八月十五日	1.15 港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	272,000	—	—	—	—	272,000
	二零一九年六月二十六日	二零一九年六月二十六日至二零一九年六月二十五日	0.82 港元						
<b>Employees of the Group</b>									
<b>本集團僱員</b>									
Employees	16th August 2017	16th August 2017 to 15th August 2027	HK\$1.15	3,525,600	—	—	—	—	3,525,600
僱員	二零一七年八月十六日	二零一七年八月十六日至二零一七年八月十五日	1.15 港元						
	26th June 2019	26th June 2019 to 25th June 2029	HK\$0.82	3,524,000	—	—	—	—	3,524,000
	二零一九年六月二十六日	二零一九年六月二十六日至二零一九年六月二十五日	0.82 港元						
<b>Total</b>	<b>總計</b>			<b>14,931,200</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>14,931,200</b>

**Note:**

The closing price per share immediately before 16th August 2017 and 26th June 2019, the dates of grant, were HK\$1.15 (after adjustment of share consolidation on 26th March 2019) and HK\$0.82 respectively.

\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

**附註：**

緊接二零一七年八月十六日及二零一九年六月二十六日(授出日期)前之每股收市價分別為 1.15 港元(經二零一九年三月二十六日股份合併調整後)及 0.82 港元。

\* 購股權之行使價可因供股或紅股發行或本公司股本之其他類似變動而調整。

## COMPETING INTERESTS

As at 31st December 2020, none of the Directors or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the nine months ended 31st December 2020.

## CORPORATE GOVERNANCE CODE

The Company endeavours to maintain high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the "Code") contained in Appendix 15 of the GEM Listing Rules. Except for the deviations described below, no Director is aware of any information which would reasonably indicate that the Company is not, or was not at any time during the nine months ended 31st December 2020, acting in compliance with the Code.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Board's decisions are implemented under the leadership of the Chairlady with the involvement and support of the chief executive officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

Code provision A.6.7 stipulates that independent non-executive directors and other non-executive directors, as equal board members as other directors, should attend general meetings of the Company and develop a balanced understanding of the views of shareholders. Mr. Joseph Liang Hsien Tse and Mr. Joseph Chan Nap Kee were absent at the annual general meeting of the Company held on 3rd September 2020 due to other important engagements at the relevant time. However, the Chairlady of the Board and all the other Board members attended the said annual general meeting.

## 競爭權益

於二零二零年十二月三十一日，董事或本公司之主要股東或任何彼等各自之聯繫人概無從事任何與本集團業務構成或可能構成競爭之業務或與本集團產生任何其他利益衝突。

## 購入、售出或贖回本公司之上市證券

本公司或其任何附屬公司概無於截至二零二零年十二月三十一日止九個月內購入、售出或贖回本公司任何上市證券。

## 企業管治守則

本公司致力保持高水平之企業管治，以符合股東之利益，並遵守GEM上市規則附錄15所載之企業管治守則（「守則」）所載原則。除下文所述之偏離情況外，概無董事知悉任何資料足以合理地顯示本公司於截至二零二零年十二月三十一日止九個月內任何時間內並無遵守守則。

守則條文A.2.1條訂明，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，董事會之決策在主席之領導下，以及本公司營運公司之行政總裁及總經理之參與及支持下獲執行。董事會相信，由具備豐富經驗及高素質人材組成之董事會及管理層負責運作，足以確保權力平衡及責任分立。

守則條文A.6.7條訂明，獨立非執行董事及其他非執行董事為擁有與其他董事同等地位之董事會成員，均須出席本公司之股東大會並對股東之意見有公正之了解。梁顯治先生及陳立基先生於二零二零年九月三日由於其他重要安排而未能出席本公司於有關時間舉行之股東週年大會。然而，董事會主席及所有其他董事會成員均有出席上述股東週年大會。





## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference that set out the authorities and duties of the committee adopted by the Board. The committee comprises three independent non-executive Directors and is chaired by Mr. Joseph Liang Hsien Tse who has appropriate professional qualifications and experience in financial matters. The terms of reference of the audit committee are aligned with the provisions set out in the Code. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems, risk management and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and to oversee independence and qualifications of the external auditors.

The unaudited condensed consolidated financial information for the nine months ended 31st December 2020 of the Company now reported on has been reviewed by the audit committee.

By Order of the Board

**North Asia Strategic Holdings Limited**

**Zhang Yifan**

*Chairlady and Executive Director*

Hong Kong, 4th February 2021

*As at the date of this report, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director) and Mr. Pierre Tsui Kwong Ming (Executive Director); Mr. Joseph Liang Hsien Tse, Mr. Joseph Chan Nap Kee and Mr. Kenneth Kon Hiu King (being Independent Non-executive Directors).*

## 審核委員會

本公司已成立審核委員會，並已書面訂明職權範圍，載有董事會採納之委員會權限及職責。委員會由三名獨立非執行董事組成，委員會主席為梁顯治先生，彼具備適當之專業資格及財務事宜經驗。審核委員會之職權範圍與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效、監察內部監控制度、風險管理及財務申報程序之表現、監控財務報表之完整性及符合法定及上市規定之情況以及監察外聘核數師之獨立性及資格。

本公司現正提呈之截至二零二零年十二月三十一日止九個月之未經審核簡明綜合財務資料已經由審核委員會審閱。

承董事會命

北亞策略控股有限公司

主席兼執行董事

張一帆

香港，二零二一年二月四日

於本報告日期，董事會成員包括張一帆女士(主席兼執行董事)及徐廣明先生(執行董事)；及梁顯治先生、陳立基先生及干曉勁先生(獨立非執行董事)。



# North Asia Strategic Holdings Limited 北亞策略控股有限公司\*

## Principal Place of Business

18th Floor, Shanghai Commercial Bank Tower,  
12 Queen's Road Central, Hong Kong  
Tel : (852) 2918 3788  
Fax : (852) 2169 0209

## 主要營業地點

香港中環皇后大道中12號上海商業銀行大廈18樓  
電話 : (852) 2918 3788  
傳真 : (852) 2169 0209

[www.nasholdings.com](http://www.nasholdings.com)