

# CCID Consulting

## CCID Consulting Company Limited

(A joint stock limited company incorporated in the People's Republic of China)

Stock Code: 08235

# 思維 創造世界

○ 城市經濟第一智庫

資本運作第一專家 ○

企業戰略第一顧問 ○

FIRST QUARTERLY  
REPORT 2021



## **CHARACTERISTICS OF THE 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 Main Board. 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 “Director(s)”) of CCID Consulting Company Limited\* (“we” or “our” or “us” or 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 of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

*This report will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the “Investor Relations” page of the Company’s website at [www.ccidconsulting.com](http://www.ccidconsulting.com).*

## HIGHLIGHTS

- For the three months ended 31 March 2021, the unaudited turnover of the Group amounted to approximately RMB35,010,000, representing an increase of approximately 146% over the corresponding period of last year (restated);
- For the three months ended 31 March 2021, the gross profit of the Group was approximately RMB15,282,000. The gross profit margin was approximately 44%. The gross profit increased by approximately 364% over the corresponding period of last year (restated);
- For the three months ended 31 March 2021, the loss of the Group was approximately RMB750,000, of which the profit attributable to equity holders of the Company was approximately RMB4,378,000, representing an increase of approximately 147% over the corresponding period of last year (restated);
- For the three months ended 31 March 2021, the basic earnings per share of the Group was approximately RMB0.63 cents;
- The Board does not recommend the payment of any dividend for the three months ended 31 March 2021.



## FIRST QUARTERLY RESULTS

The board of Directors (the “Board”) of CCID Consulting Company Limited\* (the “Company”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2021 (the “Reporting Period”), together with the unaudited comparative figures for the corresponding periods of 2020 as follows:

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	<i>Notes</i>	<b>2021</b>	2020
	<i>7</i>	<b>RMB'000</b>	<i>(Restated)</i> RMB'000
Turnover	<i>2</i>	<b>35,010</b>	14,256
Cost of sales		<b>(19,728)</b>	(20,035)
Gross profit		<b>15,282</b>	(5,778)
Other income and gains		<b>133</b>	277
Selling and distribution expenses		<b>(3,602)</b>	(3,433)
Administrative and other operating expenses		<b>(12,563)</b>	(4,035)
Profit before tax		<b>(749)</b>	(12,969)
Taxation	<i>3</i>	<b>(1)</b>	(148)
Profit/(Loss) for the period		<b>(750)</b>	(13,117)
Attributable to:			
Equity holders of the Company		<b>4,378</b>	(9,222)
Non-controlling interests of the Group		<b>(5,128)</b>	(3,895)
		<b>(750)</b>	(13,117)
Loss per share			
— Basic (RMB cents)	<i>4</i>	<b>0.63</b>	(1.32)

## **NOTES TO THE CONDENSED CONSOLIDATED FIRST QUARTERLY FINANCIAL STATEMENTS**

### **1. BASIS OF PRESENTATION AND PRINCIPAL ACCOUNTING POLICIES**

The Company was incorporated in the People's Republic of China (the "PRC") as a joint stock limited company. The H shares of the Company were listed on GEM since 12 December 2002. The registered address of the Company in the PRC is Room 311, No. 2 Building, No. 28 Zhen Xing Road, Chang Ping District, Beijing, the PRC. Its head office and principal place of business are located at the 9th and 10th Floor of CCID Plaza, 66 Zizhuyuan Road, Haidian District, Beijing, the PRC. Its principal place of business in Hong Kong is located at 40th Floor, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong.

The Group's unaudited results are in compliance with Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and its interpretation, all requirements under each applicable standard and each applicable interpretation effective at the beginning of the Reporting Period, all the applicable disclosure requirements of the Hong Kong Companies Ordinance and the applicable disclosure provisions of the GEM Listing Rules. The measurement base used in preparation of these unaudited consolidated financial statements is the historical cost convention with the exception of financial assets measured at fair value.

The principal accounting policies used in preparing these unaudited consolidated financial statements for the three months ended 31 March 2021 are consistent with those used by the Group in the annual consolidated financial statements for the year ended 31 December 2020.

### **2. IMPACT OF NEWLY ISSUED ACCOUNTING STANDARDS**

The Hong Kong Institute of Certified Public Accountants has issued certain new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards (the "New Standards and Amendments").

The Group has not early adopted the New Standards and Amendments in these unaudited consolidated financial statements. The Group is going to successively apply the New Standards and Amendments in the first accounting period beginning on or after their respective mandatory effective dates. The Group is currently assessing the impact of the New Standards and Amendments and is not yet in a position to state whether they would have any significant impact on the consolidated financial statements in the period of initial application.



### 3. TURNOVER

The Group, a consultancy service provider, is committed to providing government agencies at all levels, industrial parks and enterprises, with (i) management and strategy consultancy services, (ii) information engineering supervision services, (iii) market research services. The Group also provides data information management services to enterprises and governments by establishing data platforms and providing regular updates of information and data.

Turnover represents the sales value with respect to services provided to customers (net of value-added tax), which excludes sales surtaxes. All significant intra-group transactions have been eliminated on consolidation.

### 4. TAXATION

	<b>Unaudited For the three months ended 31 March</b>	
	<b>2021 RMB'000</b>	2020 RMB'000
PRC enterprise income tax	<b>1</b>	148

No provision for Hong Kong profits tax has been made as the Group had no profits assessable arising in Hong Kong during the three months ended 31 March 2021 (during the three months ended 31 March 2020: Nil). Taxes on profits assessable elsewhere have been calculated at the effective and applicable rates of tax prevailing in the jurisdiction in which the Group operates, based on the existing legislation, interpretations and practices in respect thereof during the relevant periods.

Pursuant to the Tax Law of the PRC, the members of the Group (except the Company and Beijing CCID Industry and Information Engineering Supervision Center Co., Ltd. ("CCID Supervision")) are subject to a corporate income tax at a rate of 25% (during the corresponding period of 2020: 25%).

The Company and CCID Supervision are high and new technology enterprises registered in the Beijing High and New Technology Enterprise Development Experimental Zone. Pursuant to the Income Tax Law of the PRC, they are subject to a corporate income tax at a rate of 15% (during the corresponding period of 2020: CCID Supervision:15%).

There was no material unprovided deferred tax for the three months ended 31 March 2021 (during the corresponding period of 2020: Nil).

## 5. EARNINGS/(LOSS) PER SHARE

Earnings/(loss) per share were calculated by the profits attributable to equity holders of the Company of approximately RMB4,378,000 for the three months ended 31 March 2021 (during the corresponding period of 2020 (restated): loss of approximately RMB9,222,000) and the weighted average of 700,000,000 shares in issue during the period (during the corresponding period of 2020: 700,000,000 shares).

No calculation of diluted earnings per share for the three months ended 31 March 2021 involved as no diluting events existed during the period (during the corresponding period of 2020: Nil).

	Issued share capital	Capital reserve	Statutory reserves	Investment revaluation reserve	Retained profits	Non- controlling interests of the Group	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
As at 1 January 2020	70,000	20,483	20,083	3,727	91,989	31,084	237,366
Change during the last period (Restated)	—	—	—	—	(9,222)	(3,895)	(13,117)
As at 31 March 2020	70,000	20,483	20,083	3,727	82,767	27,189	224,249
As at 1 January 2021	<b>70,000</b>	<b>(1,707)</b>	<b>23,198</b>	<b>4,672</b>	<b>100,088</b>	<b>59,426</b>	<b>255,677</b>
Profit for the Reporting Period	—	—	—	—	<b>4,378</b>	<b>(5,128)</b>	<b>(750)</b>
As at 31 March 2021	<b>70,000</b>	<b>(1,707)</b>	<b>23,198</b>	<b>4,672</b>	<b>104,466</b>	<b>54,298</b>	<b>254,927</b>



## 6. DIVIDENDS

The Board does not recommend payment of any dividend for the three months ended 31 March 2021 (during the corresponding period of 2020: Nil).

## 7. RESTATED 2020 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

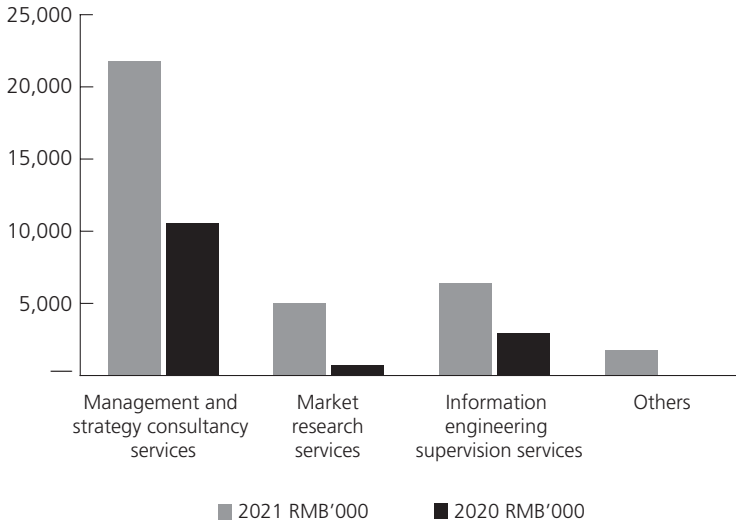
The condensed consolidated statement of comprehensive income (unaudited) for the three months ended 31 March 2020 has been restated as a result of the acquisition of Guangdong CCID in 2020 and the payment of consideration for the 35.63% equity interest in CCID Design. On 20 July 2020, the Company, CCID Design, CCID Group Co. and Guangdong CCID entered into the Capital Increase Agreement, pursuant to which, CCID Group Co. agreed to make a capital contribution of approximately RMB53,710,000 to CCID Design by way of injection of the 100% equity interest in Guangdong CCID. Upon completion of the Capital Increase, (i) Guangdong CCID will be a wholly-owned subsidiary of the Company, (ii) the Company's interest in CCID Design will decrease from 95% to approximately 59.37%, and (iii) CCID Group Co.'s interest in CCID Design will increase from 5% to approximately 40.63%. The Capital Increase was completed on 27 September 2020. Guangdong CCID is principally engaged in industry spatial management services including the operation and management of industrial parks and attracting investments for industrial parks in Guangdong province with a stable and strong working relationship with local government and corporate customers. For details, please refer to the announcement of the Company dated 20 July 2020 and the circular of the Company dated 4 September 2020.



## MANAGEMENT DISCUSSION AND ANALYSIS

### Turnover Analysis

The segment turnover of the Group for the three months ended 31 March 2021:



	For three months ended 31 March 2021		For three months ended 31 March 2020 (Restated)	
	Segment Turnover RMB'000	Approximate Percentage	Segment Turnover RMB'000	Approximate Percentage
Management and strategy consultancy services	<b>21,775</b>	<b>62%</b>	10,593	74%
Market research services	<b>5,023</b>	<b>15%</b>	693	5%
Information engineering supervision services	<b>6,428</b>	<b>18%</b>	2,970	21%
Others	<b>1,784</b>	<b>5%</b>	—	—
<b>Total</b>	<b>35,010</b>	<b>100%</b>	14,256	100%



## Business Review

For the three months ended 31 March 2021, the turnover and gross profit of the Group amounted to approximately RMB35,010,000 and RMB15,282,000 respectively (approximately RMB14,256,000 and gross profit of RMB-5,778,000 respectively as restated during the corresponding period of 2020). The turnover increased by approximately 146% and the gross profit increased by approximately 364% as compared to the corresponding period of last year. The preceding changes were attributable to the resumption of its normal operations following the effective control of the COVID-19 pandemic in the country in the first quarter of 2021. In the first quarter of 2020, the adverse impacts of the COVID-19 pandemic on the Company's operations led to a relatively low base of the Company's operating results.

As various projects were postponed in 2020 due to the outbreak of the COVID-19 pandemic, coupled with payment arrangements, the market size shrank in 2020. Despite the foregoing, driven by the demands from the 14th Five-Year Plan, the market has been resuming robust growth since 2021.

In terms of management and strategy consultancy services, the Group's management and strategy consultancy services mainly represent the consultancy services provided to government customers, including comprehensive planning, industry-specific planning, implementation planning and action planning, industry spatial management services upon completion of acquisition of Guangdong CCID, and the consultancy services provided to enterprise customers, including business development strategy, investment decisions analysis, financial advisory service in private equity or venture capital investment and initial public offering and so on. The Group recorded revenue of approximately RMB21,775,000 for the three months ended 31 March 2021 (approximately RMB10,593,000 as restated during the corresponding period of 2020) from the management and strategy consultancy services, amounting to approximately 62% of the Group's turnover and representing an increase of approximately 106% (as restated) as compared to the corresponding period of last year, mainly because the Company resumed its normal operations following the effective control of the COVID-19 pandemic in the country in the first quarter of 2021 while the adverse impacts of the COVID-19 pandemic on the Company's operations led to a relatively low base of the Company's operating results in the first quarter of 2020. At the same time, the results of Guangdong CCID was consolidated into the Company, which led to an increase in this segment turnover.

For the market research services, by virtue of the competitive advantages of the industry resources, information technology and data channels, the Group provides data information, market research and industry research services to the government and enterprises and assists customers to develop the market data operation and supervision services related to the electronic information product industries. For the three months ended 31 March 2021, the Group recorded a revenue of approximately RMB5,023,000 (approximately RMB693,000 during the corresponding period of 2020), amounting to approximately 15% of the Group's turnover and representing an increase of approximately 625% as compared to the corresponding period of last year, mainly because the Company resumed its normal operations following the effective control of the COVID-19 pandemic in the country in the first quarter of 2021 while the adverse impacts of the COVID-19 pandemic on the Company's operations led to a relatively low base of the Company's operating results in the first quarter of 2020.

In respect of information engineering supervision services, as a professional provider of supervision services in the information engineering sector, the Group is able to provide professional supervision services to the government or enterprises on various projects such as software, networks, communications and information security management systems. The Group also monitors and manages the quality, schedule and cost of information system projects throughout the entire process or specific stages of the projects. CCID Supervision is an operating entity of supervision services of the Group. Through the bidding process and after the signing of agreement, the Group will begin on-site supervision and management of project construction, and provide quality control and other support services until the project is accepted. For the three months ended 31 March 2021, the Group's turnover of the information engineering supervision services was approximately RMB6,428,000 (approximately RMB2,970,000 during the corresponding period of 2020), amounting to approximately 18% of the Group's turnover and representing an increase of approximately 116% as compared to the corresponding period of last year, mainly because the Company resumed its normal operations following the effective control of the COVID-19 pandemic in the country in the first quarter of 2021 while the adverse impacts of the COVID-19 pandemic on the Company's operations led to a relatively low base of the Company's operating results in the first quarter of 2020.

For other services, the Group also provides data information management services for governments and enterprises by establishing a data platform to update information and data on a regular basis. Such services are designed to support the development of the industrial chain and provide the local government or enterprises with meaningful information about the industry. For the three months ended 31 March 2021, the Group's turnover of other services was approximately RMB1,784,000 (no other services during the corresponding period of 2020) amounting to approximately 5% of the Group's turnover. No revenue from this segment was recognised for the three months ended 31 March 2020 as certain conditions of revenue recognition have not been fulfilled.



## **Business outlook and recent development**

With the aim of becoming a “first-rate top-notch think tank” in the country, the Group will stringently live by its core values of “being honest, responsible, scientific and innovative”, and stick to its principles to “create value, enhance its abilities and fulfil its missions” in order to advance its comprehensive industrial innovation services, construct CCID brain for industries at full steam, coordinate its transfer of listing, persist in perfecting its corporate governance, improve its operation and management, and build up its sustainable competitive strength in 2021.

### ***Advance Comprehensive Industrial Innovation Services***

2021 marks the beginning of the 14th Five-Year Plan. To seize industry trends and developments, the Group will speed up its business expansion in the Guangdong-Hong Kong-Macau Greater Bay Area and the Yangtze River Delta. To spark customer demand, we will combine our internal and external resources to design comprehensive industrial innovation services spanning from strategy formulation, consultation and planning, branding, and business and investor mediation to “brain for industries” that focus on advanced manufacturing, digital economy, integrated circuit, intelligent connected vehicles, medicine, healthcare and other areas, so as to provide customers with comprehensive solutions that are strategic, integrated and forward-looking and facilitate decision-making.

### ***Establish CCID Brain for Industries***

In 2021, the Group will continue to concentrate on “CCID brain for industries” and develop an industry data platform focused on industrial data, mapping and resources by utilising its expertise in industry research. The Group constructs this business infrastructure based on general tools, standard products and platform products by enhancing the database, calculation ability and algorithms of our big data platform. Integrated design, construction, operation and maintenance services focused on key tasks such as investment attraction, industrial monitoring, evaluation and selection, and industrial resource matchmaking will be provided to accelerate high-level resource sharing, establish industrial partnerships and enhance the integration of the sector. To roll out and promote “CCID brain for industries”, we will speed up the development of market channels and nurture key customers.

## **DIVIDEND**

The Board does not recommend the payment of any dividend for the three months ended 31 March 2021 (during the corresponding period of 2020: Nil).

## **DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES**

As at 31 March 2021, none of the Directors, supervisors (the "Supervisor(s)") and chief executives of the Company or their close associates have any interest or short position in the shares and underlying shares of the Company or any of 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")), which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which are required pursuant to Section 352 of the SFO to be entered in the register referred to therein, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standards of dealings by the Directors and Supervisors mentioned to in Rules 5.46 to 5.67 of the GEM Listing Rules.

## **DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES**

Save as disclosed in the paragraph headed "DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES", at no time during the three months ended 31 March 2021 were rights to acquire benefits by means of acquisition of shares in or debentures of the Company granted to any Director and Supervisor or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, or its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and Supervisors to acquire such rights.

## **SHARE OPTION SCHEME**

The Company conditionally adopted a share option scheme on 20 November 2002. The major terms and conditions of the Share Option Scheme were set out in the section headed "Summary of the Terms of Share Option Scheme" under Appendix IV of the prospectus as published by the Company on 29 November 2002. However, employees who are Chinese nationals are not entitled to exercise the option until these persons are allowed to subscribe for or deal in H shares under the PRC laws and regulations. As at the date of this report, the Share Option Scheme is not yet effective.

No share option has been granted under the share option scheme up to 31 March 2021.



## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 March 2021, the following persons (other than the Directors, Supervisors and chief executives of the Company) had interests and short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO:

### LONG POSITIONS IN SHARES

As at 31 March 2021, so far as the Directors, Supervisors and chief executives of the Company are aware, the following corporations and persons (other than the Directors, Supervisors and chief executives of the Company) had interests and short positions in the shares and underlying shares of the Company, which were required to be disclosed pursuant to the provisions of Division 2 and 3 of Part XV of the SFO, or which were required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein:

Name	Capacity	Number and class of shares <sup>1</sup>	Approximate percentage in the same class of shares	Approximate percentage of the issued share capital
China Centre of Information Industry Development ("CCID") <sup>2</sup>	Interest of controlled corporation	491,000,000 (L) domestic shares	100%	70.14%
China Software Testing Centre* (Research Centre of Ministry of Industry and Information Technology Software and Integrated Circuit Promotion* ((中國軟件評測中心)工業和信息化部軟件與集成電路促進中心)) ("Research Centre") <sup>2</sup>	Beneficial owner	392,610,000 (L) domestic shares	79.96%	56.09%
Beijing CCID Riyue Investment Co., Ltd. ("CCID Riyue") <sup>2</sup>	Beneficial owner	98,390,000 (L) domestic shares	20.04%	14.06%
Lenovo Manufacturing Limited <sup>3</sup>	Beneficial owner	20,000,000 (L) H shares	9.57%	2.86%
Legend Holdings (BVI) Limited <sup>3</sup>	Interest of controlled corporation	20,000,000 (L) H shares	9.57%	2.86%
Lenovo Group Limited <sup>3</sup>	Interest of controlled corporation	20,000,000 (L) H shares	9.57%	2.86%

Notes:

1. The letter “L” represents the substantial Shareholder’s long position in the Shares.
2. CCID, through Research Center (controlled and supervised by CCID) and CCID Riyue (directly and indirectly, wholly-owned by CCID), has effective interests in 491,000,000 domestic shares of the Company, comprising 392,610,000 domestic shares directly held by Research Center and 98,390,000 domestic shares directly held by CCID Riyue. Research Centre was known as China Software Testing Center (Research Centre of Ministry of Industry and Information Technology Computer and Microelectronics Industry Development)\* (中國軟件評測中心(工業和信息化部計算機與微電子發展研究中心)).
3. Lenovo Manufacturing Limited, a wholly-owned subsidiary of Legend Holdings (BVI) Limited, directly holds 20,000,000 H shares of the Company. Legend Holdings (BVI) Limited is a wholly-owned subsidiary of Lenovo Group Limited.

Save as disclosed above, as at 31 March 2021, there was no other persons had interests and short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

#### **PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY**

Neither the Company, nor its subsidiaries purchased, redeemed or sold any of the Company’s listed securities during the three months ended 31 March 2021.

#### **COMPETING INTEREST**

None of the Directors or the controlling shareholders (as defined in the GEM Listing Rules) of the Company and their respective close associates has any interests in a business which competes with or may compete with the business of the Group.

#### **SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS**

The Company has adopted the “Required Standard of Dealings” as required by Rules 5.48 to 5.67 of the GEM Listing Rules as the standard of conducts for securities transactions by the Directors and Supervisors, and regulates the securities transactions by the Directors and Supervisors pursuant to the requirements thereof. The Company confirmed that, during the three months ended 31 March 2021, all Directors and Supervisors have complied with the “Required Standard of Dealings” upon specific enquiries with all the Directors and Supervisors. The Company was not aware of any non-compliance during the period.



## **AUDIT COMMITTEE**

The Company has established an audit committee (the “Audit Committee”) in accordance with Rule 5.28 of the GEM Listing Rules, for the purposes of reviewing and supervising the Group’s financial reporting process, risk management and internal control systems. The Audit Committee is comprised of four independent non-executive Directors of the Company, namely, Ms. Li Xuemei, Mr. Guo Xinping, Mr. Chen Yung-cheng and Mr. Hu Bin. Ms. Li Xuemei is the chairlady of the Audit Committee. The Audit Committee has reviewed the Group’s unaudited consolidated results for the three months ended 31 March 2021 and considered that the preparation of those results is in compliance with the appropriate accounting standards and relevant regulations and laws.

## **CORPORATE GOVERNANCE**

The Company has been in compliance with the provisions set out in the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules during the three months ended 31 March 2021.

## **FUTURE PLANS FOR MATERIAL ACQUISITION AND DISPOSALS**

Currently, the Group has no major acquisition and disposal plan.

## **RISK MANAGEMENT AND INTERNAL CONTROL**

The Board has conduct regular review on the risk management and internal control systems of the Group to ensure that the systems are effective and appropriate. The Board holds meetings regularly to discuss matters concerning finance, operation and risk management and monitoring.

## **SUFFICIENCY OF PUBLIC FLOAT**

Based on the information publicly available to the Company and within the knowledge of the Directors, the Company has maintained the sufficiency of public float requirement as specified in the GEM Listing Rules as at the latest practicable date prior to the issue of this report.



## ACKNOWLEDGEMENT

Hereby, I avail myself of this opportunity to thank all Directors, management and employees of the Group for their dedication and commitment and all suppliers, customers, bankers and shareholders for their continued support.

By Order of the Board  
**CCID CONSULTING COMPANY LIMITED\***  
**Ms. Xia Lin**  
*Chairman*

Beijing, The People's Republic of China  
7 May 2021

*As at the date of this report, the Board comprises two executive Directors, namely Ms. Xia Lin and Mr. Qin Hailin, and four independent non-executive Directors, namely Mr. Guo Xinping, Ms. Li Xuemei, Mr. Chen Yung-cheng and Mr. Hu Bin.*

\* *For identification purposes only*