

香港交易及結算所有限公司及香港聯合交易所有限公司對本公佈之內容概不負責，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公佈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。



## 恆泰裕集團控股有限公司

HANG TAI YUE GROUP HOLDINGS LIMITED

(於開曼群島註冊成立並於百慕達存續之有限公司)

(股份代號：8081)

### 二零二一年中期業績公佈

恆泰裕集團控股有限公司（「本公司」，連同其附屬公司稱為「本集團」）董事（「董事」）會（「董事會」）欣然公佈本集團截至二零二一年六月三十日止六個月之未經審核業績。本公佈載有本公司二零二一年中期報告全文，乃符合香港聯合交易所有限公司GEM證券上市規則（「GEM上市規則」）中有關中期業績初步公佈附載資料之相關要求。

代表董事會  
恆泰裕集團控股有限公司  
主席  
許峻森

二零二一年八月十日

於本公佈日期，董事會成員包括(i)三名執行董事，即許峻森先生、林靜儀女士及林佳慧女士；及(ii)三名獨立非執行董事，即黃兆強先生、梅威倫先生及徐家健教授。

本公佈之資料乃遵照GEM上市規則而刊載，旨在提供有關本公司之資料。董事願就本公佈之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，就彼等所深知及確信，本公佈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，亦無遺漏任何其他事項，致使本公佈或其所載任何陳述產生誤導。

本公佈將於刊發日期起計最少七天載於GEM網站<http://www.hkgem.com>「最新公司公告」網頁及本公司網站<http://www.hangtaiyue.com>。



# 恆泰裕集團控股有限公司

## HANG TAI YUE GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(於開曼群島註冊成立並於百慕達存續之有限公司)

(Stock Code 股份代號: 8081)

## INTERIM REPORT

# 中期報告 2021



## 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.

*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”, and each a “Director”) of Hang Tai Yue 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 (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 “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.hangtaiyue.com>.*

## 香港聯合交易所有限公司(「聯交所」) GEM之特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資者應了解投資於該等公司之潛在風險，並應經過審慎周詳之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買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

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或承擔任何責任。

本報告之資料乃遵照《GEM證券上市規則》(「GEM上市規則」)而刊載，旨在提供有關恆泰裕集團控股有限公司(「本公司」)之資料；本公司之董事(「董事」)及各為一名「董事」願就本報告之資料共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成分，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。

本報告將自其刊發日期起計最少七天載於GEM網站<http://www.hkgem.com>「最新公司公告」一頁及本公司網站<http://www.hangtaiyue.com>。

## INTERIM RESULTS

The board of Directors (the “Board”) of the Company announces the unaudited condensed consolidated interim results (the “Interim Results”) of the Company and its subsidiaries (collectively, the “Group”) for the six months and three months ended 30 June 2021, together with the unaudited comparative figures for the corresponding periods in 2020 as follows:

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months and three months ended 30 June 2021

## 中期業績

本公司董事會（「董事會」）謹此公佈本公司及其附屬公司（統稱「本集團」）截至二零二一年六月三十日止六個月及三個月之未經審核簡明綜合中期業績（「中期業績」），連同二零二零年同期之未經審核比較數字如下：

### 未經審核簡明綜合損益及其他全面收益表

截至二零二一年六月三十日止六個月及三個月

		Notes 附註	Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
			2021 二零二一年 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)	2021 二零二一年 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)
Revenue	收入	3	856,632	351,836	478,077	192,086
Cost of sales	銷售成本		(769,675)	(322,637)	(421,995)	(169,706)
Other income and gains	其他收入及收益	3	8,000	6,966	5,527	3,160
Administrative expenses	行政開支		(139,040)	(95,111)	(74,293)	(37,696)
(Impairment loss)/Reversal of impairment loss on contract assets, accounts receivable, loan and interest receivables	合約資產、應收賬款、應收貸款及利息（減值虧損）／減值虧損撥回		(1,378)	123	(1,378)	40
Fair value (losses)/gains on financial assets at fair value through profit or loss (“FVTPL”)	按公平值透過損益列賬（「按公平值透過損益列賬」）之金融資產之公平值（虧損）／收益		(9,747)	95	(428)	238
Share of results of associates	分佔聯營公司業績		4,065	(3,223)	3,385	368
Finance costs	融資成本		(13,358)	(8,746)	(6,772)	(4,781)
Loss before tax	除稅前虧損	4	(64,501)	(70,697)	(17,877)	(16,291)
Income tax expense	所得稅開支	5	-	(170)	-	(170)
Loss for the period	期內虧損		(64,501)	(70,867)	(17,877)	(16,461)

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2021 二零二一年 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)	2021 二零二一年 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)
Note 附註					
	<b>Other comprehensive income</b>				
	<i>Items that may be reclassified subsequently to profit or loss in subsequent periods:</i>				
	Exchange differences arising on translation of:				
	– Financial statements of overseas subsidiaries	6,917	272	(1,344)	7,023
	<i>Item that will not be reclassified to profit or loss:</i>	6,917	272	(1,344)	7,023
	Fair value (losses)/gains on financial assets at fair value through other comprehensive income (“FVTOCI”)	(41,854)	44,095	(35,313)	(2,568)
	Other comprehensive income for the period	(34,937)	44,367	(36,657)	4,455
	Total comprehensive income for the period	(99,438)	(26,500)	(54,534)	(12,006)
	<b>Loss for the period attributable to:</b>				
	The shareholders of the Company (the “Shareholders”)	(45,532)	(45,895)	(12,618)	(11,150)
	Non-controlling interests	(18,969)	(24,972)	(5,259)	(5,311)
		(64,501)	(70,867)	(17,877)	(16,461)
	<b>Total comprehensive income for the period attributable to:</b>				
	The Shareholders	(81,331)	(2,798)	(49,331)	(6,534)
	Non-controlling interests	(18,107)	(23,702)	(5,203)	(5,472)
		(99,438)	(26,500)	(54,534)	(12,006)
	<b>Loss per share</b>				
	– Basic and diluted (HK cents)	(0.85)	(0.86)	(0.23)	(0.21)

UNAUDITED CONDENSED CONSOLIDATED  
STATEMENT OF FINANCIAL POSITION

At 30 June 2021

未經審核簡明綜合財務狀況表

於二零二一年六月三十日

			<b>At 30 June 2021</b> 於二零二一年 六月三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 <b>HK\$'000</b> 千港元 (Audited) (經審核)
		Notes 附註		
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	8	<b>174,991</b>	182,368
Goodwill	商譽		<b>13,162</b>	–
Right-of-use assets	使用權資產		<b>71,723</b>	66,688
Other intangible assets	其他無形資產		–	272
Investments in associates	投資聯營公司		<b>109,153</b>	85,417
Financial assets at FVTOCI	按公平值透過其他全面收益 列賬之金融資產	9	<b>9,116</b>	13,244
Deferred tax assets	遞延稅項資產		<b>1,282</b>	1,314
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>379,427</b>	349,303
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		<b>6,899</b>	7,974
Contract assets	合約資產	10(a)	<b>150,506</b>	133,530
Accounts receivable, loan and interest receivables	應收賬款、應收貸款及利息	11	<b>275,377</b>	284,519
Prepayments, other receivables and other assets	預付賬款、其他應收款項及 其他資產		<b>97,330</b>	36,241
Financial assets at FVTOCI	按公平值透過其他全面收益 列賬之金融資產	9	<b>128,752</b>	164,484
Financial assets at FVTPL	按公平值透過損益列賬之 金融資產	9	<b>6,267</b>	55,519
Pledged time deposit	已抵押定期存款		<b>13,226</b>	13,000
Cash and cash equivalents	現金及等同現金項目		<b>73,698</b>	89,480
<b>Total current assets</b>	<b>流動資產總值</b>		<b>752,055</b>	784,747
<b>Total assets</b>	<b>資產總值</b>		<b>1,131,482</b>	1,134,050

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註	
<b>DEDUCT:</b>	扣除：		
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Contract liabilities	合約負債	10(b)	5,414
Trade and other payables, accruals and provision	貿易及其他應付款項、 應計費用及撥備	12	522,222
Lease liabilities	租賃負債		28,822
Interest-bearing bank and other borrowings	計息銀行及其他借貸	13	309,637
Tax payable	應付稅項		63,406
Total current liabilities	流動負債總值		929,501
<b>NET CURRENT LIABILITIES</b>	<b>流動負債淨值</b>		<b>(177,446)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		<b>201,981</b>
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Other payables	其他應付款項	12	-
Interest-bearing bank and other borrowings	計息銀行及其他借貸	13	2,266
Lease liabilities	租賃負債		44,447
Total non-current liabilities	非流動負債總值		46,713
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>155,268</b>
<b>CAPITAL AND RESERVES</b>	<b>股本及儲備</b>		
Share capital	股本	14	53,362
Reserves	儲備		164,165
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>	<b>股東應佔權益</b>		<b>217,527</b>
<b>NON-CONTROLLING INTERESTS</b>	<b>非控股權益</b>		<b>(62,259)</b>
<b>TOTAL EQUITY</b>	<b>權益總值</b>		<b>155,268</b>

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2021

# 未經審核簡明綜合權益變動表

截至二零二一年六月三十日止六個月

Attributable to the Shareholders of the Company  
本公司股東應佔

		Share capital	Share premium	Contributed surplus	Translation reserve	Other reserve	Fair value reserve of financial assets at FVTOCI (non-recycling) 按公平值透過其他全面收益列賬之金融資產之公平值儲備 (不可撥回)	Accumulated losses	Total	Non-controlling interests	Total equity
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	實繳盈餘 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	其他儲備 HK\$'000 千港元	按公平值透過其他全面收益列賬之金融資產之公平值儲備 (不可撥回) HK\$'000 千港元	累計虧損 HK\$'000 千港元	總計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	總權益 HK\$'000 千港元
At 1 January 2020 (audited)	於二零二零年一月一日(經審核)	53,362	510,233	693,308	(11,176)	7,304	(191,615)	(689,080)	372,336	(4,239)	368,097
Loss for the period	期內虧損	-	-	-	-	-	-	(45,895)	(45,895)	(24,972)	(70,867)
Other comprehensive income for the period:	期內其他全面收益:										
Exchange differences related to overseas subsidiaries	與海外附屬公司有關的匯兌差額	-	-	-	(998)	-	-	-	(998)	1,270	272
Fair value gain on financial assets at FVTOCI	按公平值透過其他全面收益列賬之金融資產的公平值收益	-	-	-	-	-	44,095	-	44,095	-	44,095
Disposal of financial assets at FVTOCI	出售按公平值透過其他全面收益列賬之金融資產	-	-	-	-	-	14,905	(14,905)	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	(998)	-	59,000	(60,800)	(2,798)	(23,702)	(26,500)
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	53,362	510,233	693,308	(12,174)	7,304	(132,615)	(749,880)	369,538	(27,941)	341,597
At 1 January 2021 (audited)	於二零二一年一月一日(經審核)	53,362	510,233	693,308	(13,617)	7,304	(175,050)	(776,682)	298,858	(38,813)	260,045
Loss for the period	期內虧損	-	-	-	-	-	-	(45,532)	(45,532)	(18,969)	(64,501)
Other comprehensive income for the period:	期內其他全面收益:										
Exchange differences related to overseas subsidiaries	與海外附屬公司有關的匯兌差額	-	-	-	6,055	-	-	-	6,055	862	6,917
Fair value loss on financial assets at FVTOCI	按公平值透過其他全面收益列賬之金融資產的公平值虧損	-	-	-	-	-	(41,854)	-	(41,854)	-	(41,854)
Disposal of financial assets at FVTOCI	出售按公平值透過其他全面收益列賬之金融資產	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	6,055	-	(41,854)	(45,532)	(81,331)	(18,107)	(99,438)
Disposal of a subsidiary	出售一間附屬公司	-	-	-	1,374	-	-	(1,374)	-	-	-
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	(5,339)	(5,339)
At 30 June 2021 (unaudited)	於二零二一年六月三十日(未經審核)	53,362	510,233	693,308	(6,188)	7,304	(216,904)	(823,588)	217,527	(62,259)	155,268



UNAUDITED CONDENSED CONSOLIDATED  
STATEMENT OF CASH FLOWS

For the six months ended 30 June 2021

未經審核簡明綜合現金流量表

截至二零二一年六月三十日止六個月

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		2021 二零二一年 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)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	經營活動所耗現金淨額	<b>(14,883)</b>	(19,645)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	投資活動所耗現金淨額	<b>(24,567)</b>	(6,020)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	融資活動所得現金淨額	<b>26,368</b>	10,880
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	現金及等同現金項目之減少淨額	<b>(13,082)</b>	(14,785)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	於期初之現金及等同現金項目	<b>89,480</b>	180,516
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	匯率變動之影響	<b>(2,700)</b>	146
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD, represented by cash and bank balances</b>	於期末之現金及等同現金項目，以現金及銀行結餘表示	<b>73,698</b>	165,877

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS:

### 1. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

#### 1.1 Basis of Preparation

These unaudited condensed consolidated financial statements 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 (the “HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirement of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for financial assets at FVTOCI and FVTPL, which have been measured at fair value. The principal accounting policies used in the preparation of these unaudited condensed consolidated financial statements are consistent with those applied in the preparation of the audited financial statements for the year ended 31 December 2020. These unaudited condensed consolidated financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

These unaudited condensed consolidated financial statements for the six months ended 30 June 2021 have been prepared with HKAS 34 “Interim Financial Reporting” issued by the HKICPA and the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

Despite the fact that the Group had net current liabilities of approximately HK\$177,446,000 as at 30 June 2021, the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2021 have been prepared on the basis that the Group will continue to operate as a going concern. The Directors are of the opinion that the Group will be able to continue as a going concern and to meet in full their financial obligations, given that (i) continuing financial support has been provided by a substantial shareholder of the Company, who has confirmed his willingness to continue financing the operation of the Group to meet its future obligations; (ii) the Group has been actively negotiating with its creditors to extend the repayment terms of its indebtedness; and (iii) the Group has obtained a new banking facility with maximum amount available for drawdown of RMB200,000,000 on 5 July 2021. In light of all the measures adopted and arrangements implemented, the Directors are of the opinion that the Group will have sufficient cash resources to satisfy its future working capital and other financial requirements and it is reasonable to expect the Group to remain as a commercially viable concern. Accordingly, the Directors are satisfied that it is appropriate to prepare these unaudited condensed consolidated financial statements on a going concern basis. It is noted that (a) the net current liabilities of the Group as at 30 June 2021

## 未經審核簡明綜合財務報表附註：

### 1. 編製基準以及會計政策及披露之變動

#### 1.1 編製基準

此等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」）頒佈之香港財務報告準則（「香港財務報告準則」）（當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香港公司條例的披露規定而編製。彼等根據歷史成本法編製，惟按公平值透過其他全面收益列賬之金融資產及按公平值透過損益列賬之金融資產按公平值計量則除外。編製此等未經審核簡明綜合財務報表所採用之主要會計政策與編製截至二零二零年十二月三十一日止年度之經審核財務報表所採用者一致。此等未經審核簡明綜合財務報表以港元呈報，除另有註明者外，所有金額均湊整至最接近的千元。

截至二零二一年六月三十日止六個月之此等未經審核簡明綜合財務報表乃按香港會計師公會頒佈之香港會計準則第34號「中期財務報告」及GEM上市規則第18章的適用披露規定而編製。

儘管本集團於二零二一年六月三十日有流動負債淨額約177,446,000港元，但本公司截至二零二一年六月三十日止六個月的未經審核簡明綜合財務報表按本集團將持續經營的基準編製。董事認為，本集團將能夠持續經營並全面履行其財務責任，原因為(i)本公司一名主要股東一直提供持續財務支持，彼已確認願意繼續為本集團的營運提供資金以履行其未來責任；(ii)本集團一直積極與其債權人磋商，以延長債務的還款期限；及(iii)本集團已於二零二一年七月五日取得一筆新銀行融資，最高可供提取金額為人民幣200,000,000元。基於所有已採取的措施及已實施的安排，董事認為本集團將具備充足的現金資源以滿足其日後的營運資金及其他財務需求且合理預期本集團能維持商業上可行之經營。因此，董事信納按持續經營基準編製該等未經審核簡明綜合財務報表屬適當。需注意的是：(a)上述本集團於二零二一年六月三十日之流動負債淨額主要歸因於Concord-Linked Limited（協盟有限公司）（「協盟借款人」，本公司擁有其51%權益的附屬公司）及其附屬公司於二零二一年六月三十日之流動

as mentioned above is mainly attributable to the net current liabilities of Concord-Linked Limited (the “CL Borrower”) (a 51% subsidiary of the Company) and its subsidiaries, which amounted to approximately HK\$192,000,000 as at 30 June 2021; and (b) as set out in the Company’s announcement dated 4 September 2020, on 4 September 2020, Mr. Wong Jing Shong (the “CL Lender”), a director of the CL Borrower and a number of its subsidiaries, advanced a one-year loan in the principal amount of HK\$30,000,000 to the CL Borrower, and such loan is secured by the share mortgage granted by the Company in favour of the CL Lender over the 51% interests in the CL Borrower held by the Company. If the CL Borrower defaults in repaying such loan, the CL Lender shall be entitled to enforce such share mortgage, upon which, the CL Borrower may cease to be a subsidiary of the Company (i.e. its consolidated assets and liabilities may no longer be consolidated into those of the Group), and the net current liabilities position of the Group mentioned above may be significantly improved.

## 1.2 Changes in Accounting Policies and Disclosures

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2021 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKFRS 16 COVID-19-Related Rent Concessions

Amendments to HKFRS 9, Interest Rate Benchmark Reform –  
HKAS 39, HKFRS 7, Phase 2  
HKFRS 4 and HKFRS 16

Except as described below, the application of the amendments to HKFRSs in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

負債淨額約192,000,000港元；及(b)誠如本公司日期為二零二零年九月四日的公佈所載，於二零二零年九月四日，黃靖淳先生（「協盟貸款人」，為協盟借款人及其若干附屬公司的董事）向協盟借款人發放一筆本金額為30,000,000港元之一年期貸款，該筆貸款由本公司以協盟貸款人為受益人就本公司持有之協盟借款人51%權益作出的股份押記作擔保。倘協盟借款人未能如約償還該筆貸款，協盟貸款人將有權強制執行股份押記，於該情況下，協盟借款人可能不再為本公司的附屬公司（即其綜合資產及負債可能不再綜合計入本集團的綜合資產及負債），從而上述本集團之流動負債淨額狀況可能得到大幅改善。

## 1.2 會計政策及披露之變動

於本中期期間，本集團已首次應用以下由香港會計師公會頒佈並於二零二一年一月一日或之後開始的年度期間強制生效的香港財務報告準則修訂，以編製本集團之簡明綜合財務報表：

香港財務報告準則 第16號之修訂	新型冠狀病毒疫情 相關租金寬減
香港財務報告準則 第9號、香港會計 準則第39號、香港 財務報告準則 第7號、香港財務 報告準則第4號及 香港財務報告準則 第16號之修訂	利率基準改革一 第二階段

除下文所述者外，於本中期期間應用以上香港財務報告準則修訂對本集團於本期間及過往期間之財務狀況及表現及／或本簡明綜合財務報表所載之披露並無重大影響。

## 2. OPERATING SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal report provided to the chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, as having been identified by the Directors.

For management purposes, the Group is organised into business units based on their products and services and has four reportable operating segments as follows:

- Mobile internet cultural business and provision of IT contract services;
- Provision of hospitality and related services in Australia;
- Money lending business; and
- Assets investments business.

For the purposes of assessing segment performance and allocating resources between segments, the Group's chief operating decision maker monitors the results, assets and liabilities attributable to each reportable segment on the following basis:

- Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments.
- Assets and liabilities are allocated to the reportable segments excluding unallocated corporate assets and liabilities.
- The measure used for reporting segment profit/(loss) is adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group's loss before tax except that bank interest income, non-lease-related finance costs, dividend income from the Group's financial instruments as well as head office and corporate expenses are excluded from such measurement.

## 2. 經營分部資料

經營分部以與經董事確認的提供給主要經營決策者（其負責分配資源及評估經營分部的表現）的內部報告一致的方式呈報。

為便於管理，本集團按其產品及服務劃分業務單位並有如下四個可報告經營分部：

- 移動互聯網文化業務及提供資訊科技合約服務；
- 於澳洲提供酒店及相關服務；
- 借貸業務；及
- 資產投資業務。

為評估分部表現及分配資源至各個分部，本集團主要營運決策人按下列基準監察各個可報告分部的業績、資產及負債：

- 收入與開支乃參照該等分部產生之銷售額及其產生之開支而分配至可報告分部。
- 資產及負債分配至可報告分部，惟不包括未分配之企業資產及負債。
- 可報告分部溢利／（虧損）以經調整除稅前溢利／（虧損）計量。經調整除稅前溢利／（虧損）按與計量本集團的除稅前虧損一致之方式計量，惟有關計量並不包括銀行利息收入、與租賃無關之融資成本、來自本集團金融工具之股息收入以及總辦事處及公司開支。

Information regarding the Group's reportable segments as provided to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2021 and 2020 is set out below:

本集團主要經營決策者獲提供有關本集團可報告分部的資料，旨在就截至二零二一年及二零二零年六月三十日止六個月作出資源分配及評估分部表現，該等資料列載如下：

**For the six months ended 30 June 2021 (unaudited)**

**截至二零二一年六月三十日止六個月（未經審核）**

		Mobile internet cultural business and provision of IT contract services 移動互聯網 文化業務及提供 資訊科技 合約服務 HK\$'000 千港元	Provision of hospitality and related services in Australia 於澳洲提供酒店 及相關服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產投資業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Segment revenue and other income and gains</b>	分部收益及其他收入及收益	827,972	25,115	3,545	-	856,632
<b>Segment results</b>	分部業績					
Segment profit/(loss)	分部溢利/(虧損)	(27,863)	(8,924)	1,149	(5,007)	(40,645)
Unallocated head office and corporate income and expenses	未分配總辦事處及公司收入及開支					(10,652)
Bank interest income	銀行利息收入					154
Finance costs	融資成本					(13,358)
Loss before tax	除稅前虧損					(64,501)
<b>Amounts included in the measure of segment results:</b>	計入分部業績計量之款項：					
Depreciation and amortisation	折舊及攤銷	(24,525)	(3,395)	(1,011)	(90)	(29,021)
Unallocated depreciation and amortisation	未分配折舊及攤銷					(1,285)
Total depreciation and amortisation	折舊及攤銷總額					(30,306)
Share of results of associates	分佔聯營公司業績	-	-	-	4,065	4,065
Fair value loss on financial assets at FVTPL	按公平值透過損益列賬之金融資產之公平值虧損	-	-	-	(9,747)	(9,747)

For the six months ended 30 June 2020 (unaudited)

截至二零二零年六月三十日止六個月(未經審核)

		Mobile internet cultural business and provision of IT contract services 移動互聯網 文化業務及提供 資訊科技 合約服務 HK\$'000 千港元	Provision of hospitality and related services in Australia 於澳洲提供酒店 及相關服務 HK\$'000 千港元	Money lending business 借貸業務 HK\$'000 千港元	Assets investments business 資產投資業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Segment revenue and other income and gains</b>	<b>分部收益及其他收入及收益</b>	328,255	22,724	555	302	351,836
<b>Segment results</b>	<b>分部業績</b>					
Segment loss	分部虧損	(46,154)	(3,297)	(478)	(8,798)	(58,727)
Unallocated head office and corporate income and expenses	未分配總辦事處及公司收入及開支					(5,026)
Bank interest income	銀行利息收入					1,802
Finance costs	融資成本					(8,746)
Loss before tax	除稅前虧損					(70,697)
<b>Amounts included in the measure of segment results:</b>	<b>計入分部業績計量之款項:</b>					
Depreciation and amortisation	折舊及攤銷	(12,328)	(3,545)	(318)	(83)	(16,274)
Unallocated depreciation and amortisation	未分配折舊及攤銷					(825)
Total depreciation and amortisation	折舊及攤銷總額					(17,099)
Share of results of associates	分佔聯營公司業績	(118)	-	-	(3,105)	(3,223)
Fair value gain on financial assets at FVTPL	按公平值透過損益列賬之金融資產之公平值收益	-	-	-	95	95

### 3. REVENUE, OTHER INCOME AND GAINS

The principal activities of the Group consisted of (i) mobile internet cultural business and provision of IT contract services and maintenance services; (ii) provision of hospitality and related services in Australia; (iii) money lending business; and (iv) assets investments business.

Revenue represents the aggregate of the net invoiced value of goods sold and net amounts received and receivable from third parties for the services rendered by the Group during the period. An analysis of the Group's revenue, other income and gains is as follows:

### 3. 收入、其他收入及收益

本集團之主要業務活動包括：(i) 移動互聯網文化業務及提供資訊科技合約服務及維護服務；(ii) 於澳洲提供酒店及相關服務；(iii) 借貸業務；及(iv) 資產投資業務。

收入指期內本集團已售貨品的發票淨值與就本集團所提供服務已收及應收第三方的款項淨額之總和。本集團之收入、其他收入及收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2021 二零二一年 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)	2021 二零二一年 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)
Revenue from contracts with customers:	客戶合約收入：				
Provision of IT contract services and maintenance services	提供資訊科技合約服務及維護服務	779,997	328,255	427,335	188,386
Retail commerce through network media	透過網絡媒體進行零售商務	47,975	-	39,111	-
Provision of hospitality and related services	提供酒店及相關服務	12,657	10,050	5,219	1,049
Sales of food and beverage in hotel business	於酒店業務銷售餐飲	12,458	12,674	5,156	2,086
		<b>853,087</b>	350,979	<b>476,821</b>	191,521
Revenue from other sources:	來自其他來源的收入：				
Loan interest income	借貸利息收入	3,545	555	1,256	263
Dividend income	股息收入	-	302	-	302
		<b>3,545</b>	857	<b>1,256</b>	565
		<b>856,632</b>	351,836	<b>478,077</b>	192,086
Other income and gains:	其他收入及收益：				
Bank interest income	銀行利息收入	154	1,802	40	772
Other income	其他收入	7,846	5,164	5,487	2,388
		<b>8,000</b>	6,966	<b>5,527</b>	3,160
Total revenue, other income and gains	收入、其他收入及收益總額	<b>864,632</b>	358,802	<b>483,604</b>	195,246

#### 4. LOSS BEFORE TAX

Loss before tax is arrived at after charging:

#### 4. 除稅前虧損

除稅前虧損於扣除下列各項後得出：

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2021 二零二一年 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)	2021 二零二一年 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)
Cost of sales	銷售成本				
– Cost of inventory sold	– 銷售存貨成本	2,961	2,473	1,905	800
– Cost of services provided*	– 提供服務成本*	766,714	320,164	420,090	168,906
		769,675	322,637	421,995	169,706
Staff cost (including directors' emoluments)	員工成本(包括董事薪酬)				
– Salaries and benefits*	– 薪金及福利*	623,064	343,766	316,801	177,269
– Retirement scheme contribution*	– 退休計劃供款*	82,572	21,098	42,828	8,177
		705,636	364,864	359,629	185,446
Depreciation of property, plant and equipment	物業、廠房及設備折舊	12,273	7,581	6,799	3,862
Depreciation of right of use assets	使用權資產折舊	17,763	9,287	9,237	4,512
Amortisation of other intangible assets	其他無形資產攤銷	270	231	135	117
		30,306	17,099	16,171	8,491
Interest on borrowings wholly repayable within five years	須於五年內悉數償付之借貸利息	13,358	8,746	6,772	4,781

\* During the six months ended 30 June 2021, technical staff salaries and benefits of approximately HK\$566,457,000 (2020: HK\$298,068,000) and the corresponding retirement scheme contributions of approximately HK\$73,289,000 (2020: HK\$15,633,000) were included in cost of services provided.

\* 於截至二零二一年六月三十日止六個月，技術員工薪金及福利約566,457,000港元(二零二零年：298,068,000港元)及相關退休計劃供款約73,289,000港元(二零二零年：15,633,000港元)已計入提供服務成本。



## 5. INCOME TAX EXPENSE

## 5. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月	
		2021 二零二一年 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)	2021 二零二一年 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)
Current tax:	即期稅項：				
– Hong Kong Profits Tax	– 香港利得稅	–	–	–	–
– People's Republic of China (the "PRC") Enterprise Income Tax	– 中華人民共和國 (「中國」) 企業 所得稅	–	–	–	–
– Australia Company Tax	– 澳洲企業所得稅	–	–	–	–
		–	–	–	–
Deferred tax:	遞延稅項：				
– Current period	– 本期間	–	–	–	–
Write-off of deferred tax assets	撇銷遞延稅項資產	–	170	–	170
Income tax expenses	所得稅開支	–	170	–	170

The Company's subsidiaries operating in Hong Kong, the PRC, Australia and Indonesia are subject to the tax rates at 16.5% (2020: 16.5%) in Hong Kong, 15% or 25% (2020: 15% or 25%) in the PRC, 30% (2020: 30%) in Australia and 22% (2020: N/A) in Indonesia, respectively.

本公司於香港、中國、澳洲及印尼經營之附屬公司分別須按香港16.5%（二零二零年：16.5%）、中國15%或25%（二零二零年：15%或25%）、澳洲30%（二零二零年：30%）及印尼22%（二零二零年：不適用）的稅率繳稅。

## 6. INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2021 (2020: Nil).

## 6. 中期股息

董事會不建議就截至二零二一年六月三十日止六個月派發中期股息（二零二零年：無）。

## 7. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the Shareholders is based on the following data:

	Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月		
	2021 二零二一年 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)	2021 二零二一年 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)	
<b>Loss:</b> Loss for the period attributable to the Shareholders	<b>虧損：</b> 股東應佔期內虧損	(45,532)	(45,895)	(12,618)	(11,150)

## 7. 每股虧損

股東應佔每股基本及攤薄虧損之計算乃根據下列數據作出：

	Six months ended 30 June 截至六月三十日止六個月		Three months ended 30 June 截至六月三十日止三個月		
	2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)	
<b>Number of shares:</b> Weighted average number of ordinary shares in issue	<b>股份數目：</b> 已發行普通股之加權平均數	5,336,235,108	5,336,235,108	5,336,235,108	5,336,235,108
Effect of diluted potential ordinary shares as a result of the share options granted (Note)	因授出購股權產生之潛在攤薄普通股之影響(附註)	-	-	-	-
Weighted average number of ordinary shares in issue for the purpose of calculation of diluted loss per share	就計算每股攤薄虧損而言之已發行普通股之加權平均數	5,336,235,108	5,336,235,108	5,336,235,108	5,336,235,108

Note:

No adjustment has been made to the basic loss per share amount for both periods in respect of any dilution because there was no potentially dilutive ordinary share in issue during both periods.

附註：

並無對兩個期間的每股基本虧損金額作出任何有關攤薄的調整，因為兩個期間並無已發行潛在攤薄普通股。

## 8. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, additions to property, plant and equipment amounted to approximately HK\$32,818,000 (2020: HK\$10,417,000).

## 8. 物業、廠房及設備之變動

截至二零二一年六月三十日止六個月，添置物業、廠房及設備所涉及金額為約32,818,000港元(二零二零年：10,417,000港元)。

## 9. OTHER INVESTMENTS IN EQUITY SECURITIES

## 9. 其他股本證券投資

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Financial assets at FVTOCI</b>	<b>按公平值透過其他全面收益 列賬之金融資產</b>		
Listed equity securities in Hong Kong	香港上市股本證券	6,841	10,912
Listed equity securities in the PRC	中國上市股本證券	128,752	164,484
Unlisted equity securities	非上市股本證券	2,275	2,332
		<b>137,868</b>	<b>177,728</b>
<b>Financial assets at FVTPL</b>	<b>按公平值透過損益列賬之 金融資產</b>		
Listed shares in Hong Kong, at fair value	於香港上市之股份 (按公平值計量)	6,267	38,880
Unlisted investment in the PRC, at fair value	於中國之非上市投資 (按公平值計量)	-	16,639
		<b>6,267</b>	<b>55,519</b>

During the six months ended 30 June 2021, no dividend income from financial assets at FVTOCI (non-recycling) (2020: HK\$302,000) was recognised in profit or loss.

於截至二零二一年六月三十日止六個月，並無於損益確認按公平值透過其他全面收益列賬之金融資產的股息收入（不可撥回）（二零二零年：302,000港元）。

At 30 June 2021, the Group's investments in the listed equity securities of the following company, which were classified as financial assets at FVTOCI, had carrying amount of approximately HK\$128,752,000 (2020: HK\$164,484,000) that exceeded 5% of the total assets of the Group:

於二零二一年六月三十日，本集團於下列公司上市股本證券之投資（分類為按公平值透過其他全面收益列賬之金融資產）的賬面值約為128,752,000港元（二零二零年：164,484,000港元），超過本集團之總資產的5%：

Name 名稱	Place of establishment 成立地點	Principal activities 主要業務	Particulars of issued shares held 所持已發行股份詳情	Interest held 所持權益
LEO Group Co., Ltd ("LEO")	PRC	Manufacturing and sale of industrial and domestic water pumps and internet services	Ordinary shares listed on the Shenzhen Stock Exchange (Stock code: 002131)	0.68%
利歐集團股份有限公司 ("利歐")	中國	生產及銷售工業用及家用水泵以及網絡服務	普通股於深圳證券交易所上市 (股份代號：002131)	0.68%

As at 30 June 2021, the above securities investments represented 45,779,220 shares in LEO held by 迹象信息技術(上海)有限公司(for identification purpose, Jixiang Information Technology (Shanghai) Co., Ltd), a wholly-owned subsidiary of the Company, which were pledged for a loan granted to a subsidiary of the Company.

於二零二一年六月三十日，上述證券投資指本公司全資附屬公司迹象信息技術(上海)有限公司持有的45,779,220股利歐股份，該等股份已抵押作為授予本公司一間附屬公司的貸款的擔保。

## 10. CONTRACT ASSETS AND CONTRACT LIABILITIES

### (a) Contract assets

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Contract assets</b> Arising from provision of IT contract services Less: Impairment	<b>合約資產</b> 於提供資訊科技合約 服務時產生 減：減值	<b>150,719</b> <b>(213)</b>	133,658 (128)
		<b>150,506</b>	133,530

Contract assets are initially recognised for provision of IT contract services which are satisfied over time when the IT contract services have been rendered. Upon completion of the IT contract services and acceptance by the customers, the amount initially recognised as contract assets are reclassified to accounts receivable in relation to provision of IT contract services.

The expected timing of recovery or settlement for contract assets, net of impairment, is as follows:

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	於一年內	<b>150,506</b>	133,530

## 10. 合約資產及合約負債

### (a) 合約資產

當資訊科技合約服務已予提供時，合約資產初步確認為資訊科技合約服務撥備，其隨時間獲達成。於完成資訊科技合約服務並由客戶接納後，初步確認為合約資產的款項重新分類至有關提供資訊科技合約服務的應收賬款。

收回或結算合約資產（扣除減值）的預期時間如下：

The movements in loss allowance during the reporting periods are as follows:

於報告期之虧損撥備變動情況如下：

		HK\$'000 千港元
At 1 January 2020	於二零二零年一月一日	656
Reversal of impairment loss recognised	已確認減值虧損撥回	(132)
Exchange realignment	外匯調整	(18)
<b>At 30 June 2020</b>	<b>於二零二零年六月三十日</b>	<b>506</b>
At 1 January 2021	於二零二一年一月一日	128
Impairment loss recognised	已確認減值虧損	79
Exchange realignment	外匯調整	6
<b>At 30 June 2021</b>	<b>於二零二一年六月三十日</b>	<b>213</b>

**(b) Contract liabilities**

**(b) 合約負債**

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Contract liabilities</b>	<b>合約負債</b>		
Deposits received and deferred income	已收按金及遞延收入	<b>5,414</b>	6,241

**11. ACCOUNTS RECEIVABLE, LOAN AND INTEREST RECEIVABLES**

**11. 應收賬款、應收貸款及利息**

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Accounts receivable	應收賬款	<b>174,670</b>	175,726
Less: Impairment	減：減值	<b>(2,480)</b>	(1,412)
		<b>172,190</b>	174,314
Loan receivables	應收貸款	<b>102,690</b>	109,325
Loan interest receivables	應收貸款利息	<b>1,634</b>	1,764
Less: Impairment	減：減值	<b>(1,137)</b>	(884)
		<b>103,187</b>	110,205
		<b>275,377</b>	284,519

## Ageing analysis of accounts receivables

The credit terms given to the customers vary and are generally based on the financial strengths of individual customers. In order to effectively manage the credit risks associated with the accounts receivables, credit evaluations of customers are performed periodically. The credit period given to the customers ranged from 30 days to 180 days. The ageing analysis of the accounts receivables as at the end of the reporting periods, based on the invoice date and net of provisions, is as follows:

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 1 month	少於1個月	147,804	163,338
1 to 2 months	1至2個月	17,552	6,661
2 to 3 months	2至3個月	39	1,005
Over 3 months	3個月以上	6,795	3,310
		172,190	174,314

## Impairment of accounts receivable

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e. by geographical region, product type, customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

The movements in the loss allowance of accounts receivable during the reporting periods are as follows:

		HK\$'000 千港元
At 1 January 2020	於二零二零年一月一日	547
Impairment loss recognised	已確認減值虧損	9
At 30 June 2020	於二零二零年六月三十日	556
At 1 January 2021	於二零二一年一月一日	1,412
Impairment loss recognised	已確認減值虧損	1,046
Exchange realignment	外匯調整	22
At 30 June 2021	於二零二一年六月三十日	2,480

The maximum exposure to credit risk is the carrying amount of trade debtors and the Group did not hold any collateral provided by the trade debtors as security during any of the reporting periods.

## 應收賬款之賬齡分析

給予顧客之信貸期各有不同，一般以個別顧客之財政實力為基準。為有效管理應收賬款有關之信貸風險，本公司定期評估顧客信貸。授予客戶之信貸期介乎30至180日。於報告期末，根據發票日期之應收賬款賬齡分析（扣除撥備）如下：

## 應收賬款之減值

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃基於逾期日數，就具有類似虧損模式（即按地域、產品類型、客戶類別及評級）的不同客戶分部之組別而釐定。該計算方法反映於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的概率加權結果、貨幣時間價值及合理及可靠資料。

報告期內應收賬款虧損撥備的變動情況如下：

所承受之最高信貸風險為應收貿易賬款之賬面值。於任一報告期內，本集團並無就應收貿易賬款持有任何抵押品作為抵押。

## Ageing of loan and interest receivables

The ageing analysis of loan and interest receivables as at the end of the reporting periods, based on the contractual due date and net of provisions, is as follows:

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Overdue	逾期	16,114	-
Not yet past due	尚未逾期	87,073	110,205
		<b>103,187</b>	<b>110,205</b>

The movements in the loss allowance for loan receivable are as follows:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of period/year	於期／年初	884	-
Impairment loss recognised during the period/year	於期／年內確認的減值虧損	253	874
Exchange realignment	外匯調整	-	10
At the end of period/year	於期／年末	<b>1,137</b>	<b>884</b>

At each reporting date, the Group assesses whether the credit risk on loan and interest receivables has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the loan and interest receivables as at the reporting date with the risk of a default occurring on the loan and interest receivables as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information.

## 應收貸款及利息之賬齡

於報告期末根據合約到期日及扣除撥備後的應收貸款及利息的賬齡分析如下：

應收貸款虧損撥備的變動如下：

於各報告日期，本集團評估應收貸款及利息的信貸風險自首次確認後是否大幅上升。於作出評估時，本集團就應收貸款及利息於報告日期發生違約的風險與應收貸款及利息於首次確認當日發生違約的風險進行比較，並考慮毋須付出不必要的成本或精力即可獲得的合理且具理據支持的資料，包括過往及前瞻性資料。

## 12. TRADE AND OTHER PAYABLES, ACCRUALS AND PROVISION

## 12. 貿易及其他應付款項、應計費用及撥備

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	應付貿易賬款	17,331	13,188
Accruals and other payables (Note)	應計費用及其他應付款項(附註)	454,406	396,426
Provision for litigations	訴訟撥備	50,485	44,395
		<b>522,222</b>	454,009
Less: Portion classified as non-current	減: 分類為非流動部分	-	(4,020)
		<b>522,222</b>	449,989

## Ageing analysis of trade creditors

The following is an ageing analysis of trade payables based on the invoice date as at the end of the reporting periods:

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 3 months	3個月之內	8,845	5,335
Over 3 months	3個月以上	8,486	7,853
		<b>17,331</b>	13,188

Note:

Included in other payables is an amount of HK\$13,752,000 (as at 31 December 2020: HK\$22,075,000) which represents the present value of the outstanding compensation in the amount of approximately RMB48,088,000 (inclusive of tax) (equivalent to approximately HK\$52,777,000) (the "Compensation") payable to Huawei Technologies Co. Ltd. (華為技術有限公司) ("HW"), a major customer of the Group, by 上海易寶軟件有限公司 (for identification purpose only, Shanghai EPRO Software Company Limited) ("EPRO"), a then indirect wholly-owned subsidiary of the Company, as a result of the offering of bribe to the staff of HW by a former employee of EPRO in contravention of the Honesty and Integrity Undertaking dated 22 December 2014 executed by EPRO in favour of HW.

## 應付貿易賬款賬齡分析

以下為於報告期末根據發票日期應付貿易賬款之賬齡分析：

附註：

計入其他應付款項的金額13,752,000港元(於二零二零年十二月三十一日: 22,075,000港元)指本公司當時之間接全資附屬公司上海易寶軟件有限公司(「易寶」)因易寶一名前僱員賄賂華為技術有限公司(「華為」)員工,違反易寶於二零一四年十二月二十二日簽署的以華為(為本集團的主要客戶)為受益人的誠信廉潔承諾書,而應付華為的約人民幣48,088,000元(包括稅項)(相當於約52,777,000港元)的賠償(「賠償」)的未償還金額現值。



On 12 March 2019, EPRO and HW entered into an agreement (the “**Agreement**”) pursuant to which the Compensation shall be set off against the accounts receivable due from HW to EPRO (the “**Accounts Receivable**”) by 36 equal monthly instalments commencing on 1 April 2019.

It is also provided in the Agreement that (i) to ensure the settlement of the Compensation by EPRO, EPRO shall agree that the amount of the outstanding Accounts Receivable shall exceed the amount of the remaining Compensation from time to time and HW shall have the right to set off the Compensation against the Accounts Receivable; and (ii) EPRO shall provide its previous year’s annual audited financial report to HW every year.

於二零一九年三月十二日，易寶及華為訂立一份協議（「**協議**」），據此，自二零一九年四月一日起，賠償可於易寶應收華為的應收賬款（「**應收賬款**」）按36個月等額按月結付的方式抵扣。

協議中亦規定(i)為確保易寶的結付賠償，易寶應同意未償還應收賬款的金額應不時高於餘下賠償金額，而華為應擁有權利抵扣應收賬款獲得賠償；及(ii)易寶應每年向華為提供其上一年度的年度經審核財務報告。

### 13. INTEREST-BEARING BANK AND OTHER BORROWINGS

The exposure of the Group’s borrowings is as follows:

		Notes	At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Fixed-rate borrowings	固定利率借貸	(a)	274,636	216,513
Variable-rate borrowings	浮動利率借貸		37,267	63,474
		(b)	311,903	279,987
Secured	有抵押		129,396	188,472
Unsecured	無抵押		182,507	91,515
			311,903	279,987
Analysis into:	分析為：			
The carrying amounts of the above borrowings are repayable:	上述借貸之賬面值			
Within one year or on demand	須於以下日期償還：		309,637	277,205
In the second year	一年內或按要求償還		899	922
In the third to fifth years, inclusive	第二年		1,367	1,860
	第三至第五年 (包括首尾兩年)		311,903	279,987

The ranges of effective interest rates per annum on the Group’s borrowings are as follows:

		Actual rate:	At 30 June 2021 於二零二一年 六月三十日	At 31 December 2020 於二零二零年 十二月三十一日
Effective interest rate:	實際利率：			
Fixed-rate borrowings	固定利率借貸		5.44-6.00%	4.70-6.00%
Variable-rate borrowings	浮動利率借貸		2.90-2.91%	2.90-2.90%

### 13. 計息銀行及其他借貸

本集團之借貸風險如下：

本集團借貸之每年實際利率範圍如下：

## Notes:

- (a) Included in the fixed-rate borrowings is a loan secured by certain financial assets at FVTOCI of the Group (note 9), which bears interest at a fixed rate of 6% per annum. As detailed in item (d) in the paragraph headed "Litigation and Claims" on pages 43 to 45 in this report, the outstanding principal amount of such loan in the sum of approximately RMB51,692,000 (equivalent to approximately HK\$62,129,000) has been past due, resulting in a breach of the share pledge agreement.
- (b) Certain loans of the Group are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the draw down facilities would become repayable on demand. In addition, certain loan agreements of the Group contain clauses which give the lenders the right at their sole discretion to demand immediate repayment at any time irrespective of whether the Group had complied with the covenants and met the scheduled repayment obligations.

## 14. SHARE CAPITAL

		Number of Shares 股份數目	HK\$'000 千港元
Authorised:	法定：		
Ordinary shares of HK\$0.01 each at 31 December 2020, 1 January 2021 and 30 June 2021	於二零二零年十二月三十一日、二零二一年一月一日及二零二一年六月三十日 每股面值0.01港元之普通股	20,000,000,000	200,000
Issued and fully paid:	已發行及繳足股款：		
Ordinary shares of HK\$0.01 each at 31 December 2020, 1 January 2021 and 30 June 2021	於二零二零年十二月三十一日、二零二一年一月一日及二零二一年六月三十日 每股面值0.01港元之普通股	5,336,235,108	53,362

## 15. SHARE OPTION SCHEME

The Company's share option scheme (the "Scheme") was adopted on 9 June 2020. The purpose of the Scheme is to enable the Group to grant share options to eligible participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which any member of the Group holds any equity interest.

There were no share options outstanding, granted, exercised, cancelled or lapsed during any of the reporting periods.

## 附註：

- (a) 計入固定利率借貸的貸款乃由本集團若干按公平值透過其他全面收益列賬之金融資產(附註9)作抵押,按固定年利率6%計息。如本報告第43至45頁「訴訟及申索」一段中(d)項所詳述,未償還本金額約人民幣51,692,000元(相當於約62,129,000港元)的貸款已逾期,導致違反股份質押協議。
- (b) 本集團之若干貸款須待滿足金融機構借貸安排常見契約條件後方可獲得。倘本集團違反有關契約,所提取之融資將須按要求償還。此外,本集團之若干貸款協議包含賦予貸方權利全權酌情隨時要求立刻還款之條款,而不論本集團是否已遵守有關契約及履行預定還款責任。

## 14. 股本

## 15. 購股權計劃

本公司於二零二零年六月九日採納購股權計劃(「該計劃」)。該計劃旨在讓本集團向合資格參與者授出購股權,作為彼等對本集團所作貢獻之獎勵或回報及/或讓本集團招聘及挽留優秀僱員及吸引對本集團及本集團任何成員公司持有任何股權之任何實體有價值之人力資源。

於任一報告期間,概無尚未行使、已授出、已行使、註銷或失效的購股權。

## 16. RELATED PARTY TRANSACTIONS

### (a) Related party transactions and balances

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated financial statements, the Group had the following transactions with related parties during the reporting periods:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Consultancy fees paid to a substantial Shareholder	向主要股東支付諮詢費	360	672
Interest paid to a related company (Note)	向一間關聯公司支付利息 (附註)	4,869	2,029
Interest paid to a substantial Shareholder	向一名主要股東支付利息	-	92

Note: The loan interest was paid to 惠州市百利宏控股有限公司 (for identification purpose only, Huizhou Bailihong Holding Co., Ltd) ("**Bailihong**"), the substantial shareholder of which is a close family member of Mr. Wong Jing Shong, a director of certain subsidiaries of the Company.

除此等未經審核簡明綜合財務報表其他部分所詳述的交易外，本集團於報告期內與關聯人士進行了以下交易：

附註：貸款利息已支付予惠州市百利宏控股有限公司（「百利宏」），其主要股東為本公司若干附屬公司的董事黃靖淳先生的近親家庭成員。

### (b) Key management personnel remuneration

The remuneration of the Directors, who are also identified as members of key management of the Group, is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Salaries and other short-term benefits	薪金及其他短期福利	1,098	1,014
Retirement scheme contributions	退休計劃供款	27	26
		1,125	1,040

### (b) 主要管理人員薪酬

董事（亦被視為本集團主要管理層成員）之薪酬如下：

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business and Financial Review

During the six months ended 30 June 2021, the principal activities of the Group were (i) mobile internet cultural business and provision of IT services; (ii) provision of hospitality and related services in Australia; (iii) money lending business; and (iv) assets investments business.

The loss for the period was approximately HK\$64,501,000 during the period under review (2020: HK\$70,867,000), and such decrease in the loss was mainly due to the combined effects of (i) the increase in the Group's revenue net of cost of sales from approximately HK\$29,199,000 for the six months ended 30 June 2020 to approximately HK\$86,957,000 for the six months ended 30 June 2021, representing an increase of approximately 198%; (ii) the increase in the Group's administrative expenses from approximately HK\$95,111,000 for the six months ended 30 June 2020 to approximately HK\$139,040,000 for the six months ended 30 June 2021; and (iii) the loss of approximately HK\$9,034,000 in aggregate arising from the disposals of 81,378,000 shares in Town Health International Medical Group Limited ("Town Health") (the shares of which are listed on the Main Board of the Stock Exchange, with stock code: 3886) in March 2021, which was absent during the six months ended 30 June 2020.

### Mobile internet cultural business and provision of IT services

During the period under review, the Group's mobile internet cultural business and provision of IT services recorded a revenue of approximately HK\$827,972,000 (2020: HK\$328,255,000), representing a growth of approximately 152%. The core IT businesses of the Group include enterprise software applications, mobile internet applications, mainframe downsizing, application localisation and systems integration. The Group has experienced a significant growth in its provision of IT services business during the six months ended 30 June 2021, as compared to the corresponding period in 2020, mainly due to the increase in the demand for the Group's IT services. In light of the outbreak of Coronavirus Disease 2019 (the "COVID-19") in the PRC in the first two months of 2020, the operation efficiency of the Group's provision of IT services business had been adversely affected given that some of its staff had been put under quarantine in their hometowns in the PRC and could not return to the office to work or needed to work from home which adversely affected the ability of the Group to deliver its services to meet with its customers' orders during the three months ended 31 March 2020. However, with the COVID-19 pandemic under control in the PRC after the first quarter of 2020, the operation efficiency of the Group's provision of IT service business had resumed to normal in April 2020, which allowed the Group to meet the growth in the demand for its IT services.

## 管理層討論及分析

### 業務及財務回顧

截至二零二一年六月三十日止六個月，本集團之主要業務為：(i) 移動互聯網文化業務及提供資訊科技服務；(ii) 於澳洲提供酒店及相關服務；(iii) 借貸業務；及(iv) 資產投資業務。

於回顧期間，期內虧損約為64,501,000港元（二零二零年：70,867,000港元），虧損減少主要是由於以下綜合影響所致：(i) 本集團收入（扣除銷售成本）由截至二零二零年六月三十日止六個月約29,199,000港元增加至截至二零二一年六月三十日止六個月約86,957,000港元，增幅約為198%；(ii) 本集團行政開支由截至二零二零年六月三十日止六個月約95,111,000港元增加至截至二零二一年六月三十日止六個月約139,040,000港元；及(iii) 於二零二一年三月出售康健國際醫療集團有限公司（「康健」）（其股份於聯交所主板上市，股份代號：3886）81,378,000股股份產生之虧損合共約9,034,000港元，而截至二零二零年六月三十日止六個月並無相關虧損。

### 移動互聯網文化業務及提供資訊科技服務

於回顧期間，本集團自其移動互聯網文化業務及提供資訊科技服務錄得收入約827,972,000港元（二零二零年：328,255,000港元），增幅為約152%。本集團的核心資訊科技業務包括企業級應用軟件、移動互聯網應用軟件、大型機小型化、應用本地化及系統集成。截至二零二一年六月三十日止六個月，本集團提供資訊科技服務業務較二零二零年同期大幅增長，主要由於對本集團資訊科技服務的需求增加。鑒於二零二零年首兩個月中中國爆發新型冠狀病毒疫情，本集團部分國內員工須接受居家隔離，無法返回辦公室辦公或需在家辦公，對本集團於截至二零二零年三月三十一日止三個月提供資訊科技服務以滿足客戶訂單的能力造成不利影響，本集團提供資訊科技服務業務的經營效益因而受到不利影響。然而，隨著二零二零年第一季度後中國的新型冠狀病毒疫情得到控制，本集團提供資訊科技服務業務的經營效益已於二零二零年四月恢復正常，使本集團能夠滿足其資訊科技服務需求的增長。另一方面，為滿足其服務需求的增加以及客戶的新服務要求（包括客戶要求分配更多員工為其處理工作），本集團於回顧期間產生大量人力資源成本用以挽留其現有僱員及招聘新員工，而經

On the other hand, in order to meet the increase in its service demand as well as the new service requirements from its customers (including the customers' demand for more staff to be assigned to the jobs), the Group had incurred substantial costs on human resources during the period under review to retain its existing employees and recruit new staff, while the salaries of experienced IT professionals had already been driven up by the strong demand in the market. As a result, the growth in the revenue generated by the Group during the period under review was outpaced by the increase in the aggregate salaries and benefits of the technical staff incurred by the Group to cope with the growth in the demand for its IT services.

The Group commenced the operation of the retail commerce through network media business after the completion of its subscription for 10,200 ordinary shares of TNG Indonesia Holdings Limited ("**TNG Holdings**"), representing 51% of the issued share capital of TNG Holdings upon completion as enlarged by the allotment and issue of such shares, at the subscription price of US\$1,000,000 (equivalent to HK\$7,800,000) on 9 March 2021. TNG Holdings holds 79% of the issued shares of a company incorporated in Singapore, which holds 99% of the issued shares of PT TNG Wallet Indonesia ("**TNG Indonesia**"), which is a company incorporated in Indonesia with limited liability and an investment holding company and 1% of the issued shares of TNG Indonesia is held by TNG Holdings. TNG Indonesia holds 49% of the issued shares of PT Walletku Indompot Indonesia ("**TNG Indompot**"), which is a company incorporated in Indonesia with limited liability. As disclosed in the Company's announcement dated 9 March 2021, 51% of the issued shares of TNG Indompot was held by an individual (the "**Indonesian Investor**") who had pledged such interest in favour of TNG Indonesia pursuant to the contractual arrangements (the "**Contractual Arrangements**"), which were put in place as a result of certain foreign ownership restrictions in connection with the business activity of TNG Indompot under the Indonesian laws and regulations.

驗豐富的資訊科技專業人士的薪金因市場需求強勁而攀升。因此，本集團為應付其資訊科技服務需求增長而產生的技術人員薪金及福利總額增幅超過本集團於回顧期間產生的收益增長。

本集團於二零二一年三月九日完成按認購價1,000,000美元（相當於7,800,000港元）認購TNG Indonesia Holdings Limited（「**TNG Holdings**」）之10,200股普通股（相當於TNG Holdings於完成後經配發及發行有關股份擴大之已發行股本之51%）後，開始透過網絡媒體進行零售商務業務。TNG Holdings持有一間於新加坡註冊成立之公司之79%已發行股份，該公司持有PT TNG Wallet Indonesia（「**TNG Indonesia**」）之99%已發行股份，TNG Indonesia為一間於印尼註冊成立之有限公司，屬投資控股公司，其餘下之1%已發行股份由TNG Holdings持有。TNG Indonesia持有PT Walletku Indompot Indonesia（「**TNG Indompot**」，一間於印尼註冊成立之有限公司）之49%已發行股份。誠如本公司日期為二零二一年三月九日之公佈所披露，TNG Indompot之51%已發行股份曾由一名個人（「**印尼投資者**」）持有，而印尼投資者已根據合約安排（「**合約安排**」，乃根據印尼法律法規，因應有關TNG Indompot業務活動之若干外資所有權限制而設立）以TNG Indonesia為受益人質押相關股權。

Following changes in the laws in Indonesia under which the relevant foreign restriction applicable to TNG Indompet having been removed and foreign shareholders are allowed to directly hold 100% of the interest in an Indonesian company that is engaged in the business field of digital platform and/or web portal/site with commercial purposes, provided that such company shall have at least two or more shareholders and the minimum paid-up capital to be held by the second largest shareholder in such company shall be 10,000,000 Indonesian Rupiahs, the respective parties to the Contractual Arrangements had entered into a number of agreements to (i) change the shareholding structure of TNG Indompet to the effect that the Indonesian Shareholder shall transfer his 1,571 shares in TNG Indompet to TNG Indonesia and 10 shares in TNG Indompet to TNG Holdings (collectively, the “**Share Transfers**”); and (ii) unwind the Contractual Arrangements. As at 3 June 2021, the Share Transfers had been completed and the Contractual Arrangements had been terminated and unwound. Following the completion of the Share Transfers and as at the date of this report, TNG Indonesia holds 3,090 shares of TNG Indompet, representing approximately 99.68% of the equity interests of TNG Indompet, and TNG Holdings holds 10 shares of TNG Indompet, representing approximately 0.32% of the equity interests of TNG Indompet. Further details of the Share Transfers and the termination of the Contractual Arrangements are set out in the Company's announcement dated 3 June 2021.

TNG Indompet is principally engaged in (i) the Indosat mobile top-up distribution business; (ii) the cobranding of the “W-Cash” electronic wallet with a licensed e-money issuer in Indonesia pursuant to the cooperation between TNG Indompet and such e-money issuer; and (iii) the selling of digital products through online platform.

From 10 March 2021 to 30 June 2021, the Group recorded a revenue of approximately HK\$47,975,000 (2020: Nil) from its new retail commerce through network media business.

印尼此前已對有關法律作出修訂，據此，適用於TNG Indompet的外資所有權限制已予取消，同時外國股東獲准直接持有從事商業性數字平台及／或門戶網站／網站業務領域之印尼公司之100%股權，前提是該公司至少須有兩名或以上股東且其第二大股東持有的繳足股本最少須達致10,000,000印尼盾。繼相關法律條文修訂後，合約安排的各方已就以下事項訂立若干協議：(i)變更TNG Indompet的股權結構，即由印尼股東將其於TNG Indompet的1,571股股份及10股股份分別轉讓予TNG Indonesia及TNG Holdings（統稱「**股份轉讓**」）；及(ii)解除合約安排。於二零二一年六月三日，股份轉讓已經完成且合約安排已經終止及解除。於股份轉讓完成後及截至本報告日期，TNG Indonesia及TNG Holdings分別持有3,090股及10股TNG Indompet股份，約佔TNG Indompet股權的99.68%及0.32%。有關股份轉讓及終止合約安排的進一步詳情載於本公司日期為二零二一年六月三日之公佈。

TNG Indompet主要(i)從事Indosat移動充值卡分銷業務；(ii)根據TNG Indompet與一名持牌電子貨幣發行人協定的合作事項，與該電子貨幣發行人於印尼推出聯合品牌「W-Cash」電子錢包；及(iii)透過線上平台銷售數碼產品。

自二零二一年三月十日至二零二一年六月三十日，本集團就透過網絡媒體進行零售商務這一新業務錄得收入約47,975,000港元（二零二零年：無）。

## Hospitality and Related Services in Australia

During the period under review, the Group was engaged in the hospitality business mainly through its two venues located in Victoria, Australia, namely the Balgownie Estate Vineyard Resort & Spa Yarra Valley (“**Balgownie**”) and Cleveland Winery Resort & Events (“**Cleveland**”), until Cleveland was disposed of by the Group in May 2021.

Balgownie, which is located in the Yarra Valley, is a popular winery and tourism destination in Victoria, Australia. It is a 4.5-star rated resort and the winner of Tourism Accommodation Australia (TAA) for Best Resort Style Accommodation four years in a row from 2016 to 2019. It consists of a piece of freehold land of approximately 29 hectares with a 7-hectare vineyard growing Pinot and Chardonnay wine grapes, and offers 70 luxury accommodation rooms, day spa, health club facilities, cellar door, restaurant and conference facilities. The resort is one of the few in the Yarra Valley region offering such comprehensive services and facilities, which give it a strong competitive advantage.

Cleveland is located in Lancefield, Macedon Ranges. The resort includes a piece of freehold land of approximately 40 hectares comprising a 3-hectare vineyard growing cool climate Pinot, Chardonnay and a sparkling wine grape, 50 ensuite rooms, a restaurant and extensive conference facilities, including several lounges and breakout areas.

During the period under review, the Group recorded a revenue of approximately HK\$25,115,000 (2020: HK\$22,724,000) from its segment of provision of hospitality and related services in Australia. Such increase in revenue was mainly caused by the closure of the resorts of the Group from March 2020 to June 2020 during the first six months of 2020 as a result of the COVID-19 lockdown, whereas during the period under review, Balgownie stayed open for most of the time except for two shorter lockdown periods (i.e. five days in February 2021 and 21 days in May to June 2021) and Cleveland was only closed during the first lockdown period in February 2021 before its disposal in May 2021.

## 於澳洲提供酒店及相關服務

於回顧期間，於二零二一年五月出售克里夫蘭之前，本集團主要通過其於澳洲維多利亞的兩處物業從事酒店業務，即博爾基尼酒莊水療度假村（「**博爾基尼**」）及克里夫蘭酒莊度假村（「**克里夫蘭**」）。

博爾基尼位於亞拉河谷，該地區為澳洲維多利亞受人青睞之釀酒廠及旅遊勝地。博爾基尼是4.5星級的度假村，於二零一六年至二零一九年連續四年獲澳洲旅遊住宿協會頒授「年度度假村住宿獎」。其包括一幅面積約為29公頃之永久業權土地，擁有種植比諾及霞多麗葡萄酒葡萄的7公頃葡萄園，並提供70間豪華客房、水療、健身俱樂部設施、酒窖、餐廳及會議設施。該度假村是亞拉河谷地區少數幾個擁有如此全面的服務及設施的度假村之一，具有強大的競爭優勢。

克里夫蘭位於馬其頓山脈的蘭斯菲爾德，包括一幅面積約為40公頃之永久業權土地，擁有種植涼爽氣候下的比諾、霞多麗和起泡葡萄酒葡萄的3公頃葡萄園、50間套房、餐廳及寬敞的會議設施（包括幾個休息室及休息區）。

於回顧期間，本集團就於澳洲提供酒店及相關服務分部錄得收入約25,115,000港元（二零二零年：22,724,000港元）。收益增加乃主要由於在二零二零年首六個月期間當中的二零二零年三月至二零二零年六月，本集團因當地實施遏制型冠狀病毒疫情的封鎖措施而關閉度假村，而於回顧期間，除了兩個相對短暫的封鎖期（即二零二一年二月期間五天及二零二一年五月至六月期間二十一天），博爾基尼大部分時間保持營業，而克里夫蘭於二零二一年五月出售前，僅於二零二一年二月首個封鎖期間關閉。

Since the outbreak of COVID-19, the federal, state and territory governments of Australia have introduced various COVID-19 control measures, and tightened and eased them from time to time in accordance with the development of the pandemic. In response to the restrictions then implemented, the Group suspended the operation of its resorts for the first time on 30 March 2020. After the government of the state of Victoria announced the gradual easing of the restrictions throughout Victoria with effect from 11:59 p.m. on 31 May 2020, the operation of the resorts of the Group was partially resumed in June 2020. However, the resurgence of new COVID-19 cases on 7 July 2020 prompted the government of the state of Victoria to reintroduce Stage 3 Stay at Home restrictions across the state of Victoria to help slow the spread of COVID-19. In view of these new restrictions, the Group temporarily suspended the operation of its resorts again with effect from 9 July 2020 until further notice, subject to the development of COVID-19 in Australia and the policies of the Australian government. With effect from 11:59 p.m. on 27 October 2020, the government of the state of Victoria introduced stage 3 easing of restrictions for Melbourne, under which restaurants and cafes were allowed to open for outdoor and indoor seated service of food or drink, subject to limits on the number of customers and distance between tables. As such, the Group resumed the operations of Balgownie and Cleveland in November 2020 in stages, in line with the progress of the lifting of the restrictions by the government. In addition, the Group set up a temporary restaurant and cellar door at Balgownie in November 2020 to provide dining and wine tasting to the inhouse guests, while reconstruction of the restaurant and cellar door previously destroyed by fire was underway. The rebuilding of the restaurant and cellar door which was covered by insurance was still in progress during the period under review, with completion expected to take place in the third quarter of 2021. On 13 February 2021, the Group closed Balgownie and Cleveland temporarily for five days in response to the announcement of a five-day lockdown by the state government of Victoria commencing from 11:59 p.m. on 12 February 2021, as a result of the resurgence of new COVID-19 cases. Taking into consideration the relaxing of COVID-19 restrictions and international border closures, there has been an increased demand for domestic tourism in Regional Victoria since the first quarter of 2021 in spite of the five-day lockdown in February 2021, until the state

自新型冠狀病毒疫情爆發以來，澳洲聯邦、州及領地政府出台了多項新型冠狀病毒疫情防控措施，並因應疫情發展而不時收緊及放寬該等防控措施。為應對當時實施的限制措施，本集團自二零二零年三月三十日起首次暫停其度假村之營運。維多利亞州政府宣佈逐步放寬維多利亞州全境的限制措施，自二零二零年五月三十一日午夜十一時五十九分起生效。本集團隨後於二零二零年六月恢復部分度假村營運。然而，於二零二零年七月七日，新增新型冠狀病毒病例再度飆升，促使維多利亞州政府在維多利亞州全境重新實施三級居家限制令，以減緩新型冠狀病毒傳播。鑒於實施新限制措施，本集團自二零二零年七月九日起再度暫停度假村之營運直至另行通知為止，恢復營運時間取決於澳洲境內新型冠狀病毒疫情進展及澳洲政府的政策。自二零二零年十月二十七日午夜十一時五十九分起，維多利亞州政府對墨爾本放寬第三階段限制，允許餐廳及咖啡店提供室外及室內餐飲服務，但須限制顧客人數及餐桌間距離。因此，本集團於二零二零年十一月開始根據政府解除限制的進度分階段逐步恢復博爾基尼及克里夫蘭的營運。此外，本集團於二零二零年十一月在博爾基尼開設臨時餐廳及酒窖，為入住賓客提供餐飲及品酒服務，同時推進遭火災破壞的原有餐廳及酒窖的重建工作。於回顧期間，餐廳及酒窖的重建仍在進行中，重建成本將由保險公司承擔，預計將於二零二一年第三季度竣工。由於新型冠狀病毒病例再度激增，維多利亞州政府宣佈自二零二一年二月十二日午夜十一時五十九分起實行為期五天的封鎖，本集團隨即自二零二一年二月十三日起關閉博爾基尼及克里夫蘭，暫停營運為期五天。儘管二零二一年二月有五天處於疫情封鎖期，但由於新型冠狀病毒疫情限制措施放寬及國際邊境關閉，自二零二一年第一季度以來，維多利亞州境內的旅遊需求增加，然而，由於新型冠狀病毒疫情再度爆發，自二零二一年五月二十七日午夜十一時五十九分起，維多利亞州又陷入為期兩週的封鎖狀態。除實施封鎖外，維多利亞州政府亦持續實施既有限制措施（包括25公里的旅行限制），導致博爾基尼的大部分預訂被取消，本集團因此將



of Victoria was locked down for two weeks with effect from 11:59 p.m. on 27 May 2021 due to a new outbreak of COVID-19 cases. The Group suspended the operation of Balgownie for three weeks from 27 May 2021 to 17 June 2021, given that the government of the state of Victoria had imposed further ongoing restrictions besides the lockdown, including a 25 km travel limit which resulted in the cancellation of the majority of the bookings at Balgownie. After reopening Balgownie on 18 June 2021, the Group closed it again on 16 July 2021 until further notice as the state of Victoria had to be locked down again with effect from 11:59 p.m. on 15 July 2021 to combat the spread of the pandemic. In spite of the recovery of domestic tourism in Regional Victoria since the first quarter of 2021 until the region went into lockdown again in the last week of May 2021, the Group was not able to capture the potential revenue from occupancy and the ancillary sale of food and beverage through Balgownie due to the limited capacity of Balgownie's temporary restaurant and cellar door, as compared to the original facility through which the Group was able to host large conferences and events and provide a full menu service.

On 8 February 2021, the Group entered into two sale and purchase agreements with certain independent third parties in respect of (i) the business of Cleveland (the "**Cleveland Business**"); (ii) the assets used in the Cleveland Business (except for the stocks of wine); and (iii) the site at which the Cleveland Business operated (collectively, the "**Cleveland Disposals**"), at an aggregate consideration of AUD4,000,000 (equivalent to approximately HK\$23,803,000). In light of the declining economic growth in Australia and the global outbreak of COVID-19, the demand for the services of Cleveland had decreased since the first quarter of 2020, and such decrease was expected to continue until the first quarter of 2021. In view of the above and taking into account that, Cleveland had not been performing well over the past two years, the Directors considered that the Cleveland Disposals would provide a good opportunity for the Group to re-allocate its resources to the development of Balgownie, which was likely to achieve a more rapid recovery due to its competitive advantages, including its geographical location, which is in an area popular among tourists.

博爾基尼的營運暫停三週，自二零二一年五月二十七日至二零二一年六月十七日止。儘管博爾基尼於二零二一年六月十八日重新開放，但為防止疫情蔓延，維多利亞州於二零二一年七月十五日午夜十一時五十九分起再次實行封鎖，本集團亦於二零二一年七月十六日再次關閉博爾基尼，直至另行通知為止。於二零二一年五月最後一週再次實施封鎖前，儘管維多利亞州境內的旅遊業自二零二一年第一季度起有所復甦，但由於博爾基尼的臨時餐廳及酒窖的容納能力有限（而原有設施可供本集團舉辦大型會議及活動並提供全面餐飲服務），本集團未能透過博爾基尼從住宿及配套餐飲銷售中獲得潛在收入。

於二零二一年二月八日，本集團與若干獨立第三方就下列事項訂立兩份買賣協議：(i) 克里夫蘭業務（「**克里夫蘭業務**」）；(ii) 克里夫蘭業務所用資產（葡萄酒庫存除外）；及(iii) 克里夫蘭業務經營地點（統稱「**克里夫蘭出售事項**」），總代價為4,000,000澳元（相當於約23,803,000港元）。由於澳洲經濟增長下滑及全球爆發新型冠狀病毒疫情，克里夫蘭的服務需求自二零二零年第一季度以來有所下降，且下降趨勢預期將持續至二零二一年第一季度。鑒於上文所述及考慮到克里夫蘭於過去兩年表現欠佳，董事認為，克里夫蘭出售事項對本集團而言實屬良機，本集團可藉此重新分配資源以發展博爾基尼。博爾基尼具有競爭優勢（包括位於遊客熱門地區的地理位置優勢），更有望快速實現復甦。

The Cleveland Disposals were completed on 5 May 2021, upon which the assets and the financial results of Cleveland ceased to be accounted for in the consolidated financial statements of the Group.

Details of the Cleveland Disposals are set out in the announcement of the Company dated 8 February 2021.

### Money Lending Business

The Group is engaged in the money lending business in Hong Kong through its wholly-owned subsidiary, Mark Profit Finance Limited, which is a holder of a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). During the period under review, the Group recorded interest income of approximately HK\$3,545,000 (2020: HK\$555,000) from its money lending business. The increase in the revenue generated from this business segment, was mainly due to the increase in the loans granted by the Group during the six months ended 30 June 2021, as compared to those in the six months ended 30 June 2020. The Group has been paying close attention to the market conditions and will continue to monitor its resources to strive for the development of its money lending business with prudent credit procedures in accepting customers.

### Assets Investments Business

As at 30 June 2021, the Group's investment in relation to its assets investments business mainly comprised securities issued by listed companies. During the six months ended 30 June 2021, the Group recorded fair value losses on financial assets at FVTPL of approximately HK\$9,747,000 (2020: fair value gains on financial assets at FVTPL of approximately HK\$95,000), which were mainly attributable to the loss of approximately HK\$9,034,000 resulted from the Group's disposals of 81,378,000 shares in Town Health in aggregate in March 2021. In addition, the Group recorded fair value losses on financial assets at FVTOCI of approximately HK\$41,854,000 for the six months ended 30 June 2021 (2020: fair value gains on financial assets at FVTOCI of approximately HK\$44,095,000), of which approximately HK\$37,799,000 represented the unrealised loss on investment in equity instrument designated at FVTOCI in relation to the 45,779,220 shares held by the Group in LEO Group Co., Ltd ("LEO"), a company the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002131).

克里夫蘭出售事項於二零二一年五月五日完成，其後克里夫蘭之資產及財務業績將不再計入本集團之綜合財務報表。

克里夫蘭出售事項之詳情載於本公司日期為二零二一年二月八日之公佈。

### 借貸業務

本集團透過其全資附屬公司百利財務有限公司在香港從事借貸業務。該公司乃根據放債人條例（香港法例第163章）持有放債人牌照。於回顧期間，本集團自借貸業務錄得利息收入約3,545,000港元（二零二零年：555,000港元）。此業務分部產生的收入增加乃主要由於本集團於截至二零二一年六月三十日止六個月發放的貸款較截至二零二零年六月三十日止六個月增加。本集團一直密切關注市場狀況及持續監控其資源，致力發展借貸業務，同時會對客戶採用審慎的信貸程序。

### 資產投資業務

於二零二一年六月三十日，本集團資產投資業務之投資主要包括上市公司發行的證券。於截至二零二一年六月三十日止六個月，本集團錄得按公平值透過損益列賬之金融資產之公平值虧損約9,747,000港元（二零二零年：按公平值透過損益列賬之金融資產之公平值收益約95,000港元），此乃主要由於本集團於二零二一年三月出售合共81,378,000股康健股份導致虧損約9,034,000港元。此外，本集團於截至二零二一年六月三十日止六個月錄得按公平值透過其他全面收益列賬之金融資產之公平值虧損約41,854,000港元（二零二零年：按公平值透過其他全面收益列賬之金融資產之公平值收益約44,095,000港元），其中約37,799,000港元指有關本集團持有利歐集團有限公司（「利歐」，其股份於深圳證券交易所上市（股份代號：002131））之45,779,220股股份之指定為按公平值透過其他全面收益列賬之股本工具投資之未變現虧損。

On 3 March 2021 and 10 March 2021, the Group disposed of 4,000 shares and 81,374,000 shares in Town Health for an aggregate cash consideration (excluding transaction costs) of approximately HK\$3,000 and HK\$22,886,000, respectively, on the open market of the Stock Exchange via Southbound Trading of Shanghai-Hong Kong Stock Connect (the “**TH Disposals**”). Details of the TH Disposals are set out in the announcement of the Company dated 10 March 2021.

The Directors consider securities investments with a carrying amount that accounted for more than 5% of the Group’s total assets as at 30 June 2021 as significant securities investments of the Group. Details of the significant securities investments of the Group as at 30 June 2021 are as follows:

於二零二一年三月三日及於二零二一年三月十日，本集團透過滬港通下之港股通於聯交所公開市場分別出售4,000股及81,374,000股康健股份，總現金代價（不包括交易成本）分別約為3,000港元及22,886,000港元（「**康健出售事項**」）。有關康健出售事項之詳情載於本公司日期為二零二一年三月十日之公佈。

董事認為面值超過本集團於二零二一年六月三十日總資產5%的證券投資為本集團的重大證券投資。本集團於二零二一年六月三十日的重大證券投資詳情載列如下：

Name 名稱	Principal activity 主要業務	Interest held 所持權益	Investment cost 投資成本 HK\$'000 千港元	Fair value 公平值 HK\$'000 千港元	Percentage to the Group's total assets 佔本集團資產總值之百分比	Fair value change for the six months ended 30 June 2021 截至二零二一年六月三十日止六個月之公平值變動
<b>Financial assets at FVTOCI</b> 按公平值透過其他全面收益列賬之金融資產						
LEO, the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002131)	Manufacturing and sale of industrial and domestic water pumps and internet services	45,779,220 shares (i.e. 0.68%)	282,718	128,752	11.38%	Unrealised loss on investment in equity instrument designated at FVTOCI of approximately HK\$37,799,000 (2020: unrealised gain on investment in equity instrument designated at FVTOCI of approximately HK\$45,032,000). No realised gain was recorded (2020: Nil) and no dividend income was recognised during the period under review (2020: HK\$302,000).
利歐（其股份於深圳證券交易所上市，股份代號：002131）	工業及家用水泵生產及銷售以及網絡服務	45,779,220 股股份（即0.68%）				指定為按公平值透過其他全面收益列賬之股本工具投資未變現虧損約37,799,000港元（二零二零年：指定為按公平值透過其他全面收益列賬之股本工具投資之未變現收益約45,032,000港元）。於回顧期內並無錄得已變現收益（二零二零年：無），亦無已確認股息收入（二零二零年：302,000港元）。

## Prospects of the Group's significant securities investments

LEO is a company incorporated in the PRC with limited liability, the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 002131). LEO is principally engaged in the manufacturing and sale of industrial and domestic pumps and internet services, including digital marketing business, marketing strategy and innovation, media delivery and execution, monitoring and optimisation of marketing results and precise marketing, etc.

Since the listing of the shares of LEO on the Shenzhen Stock Exchange, the business scope of LEO has gradually expanded from a purely domestic pumps business in the PRC to an industrial pump business in the PRC, covering almost all the pump products in the entire pump industry in the country. Given that the growth of the traditional pump manufacturing business has stabilised, LEO has been actively seeking for a new breakthrough in its strategic development and striving to explore growth opportunities beyond the traditional pump industry, so as to improve its profitability and develop new profit growth.

In 2014, LEO successfully expanded its principal business into the internet service business through a series of acquisitions. The internet services LEO provides include digital marketing services and digital media agency services.

Based on the announcement of LEO in relation to its predicted interim results for the six months ended 30 June 2021, it has predicted a net profit attributable to its owners of approximately RMB889 million to RMB967 million for the six months ended 30 June 2021, representing an increase of approximately 240% to 270%, as compared with that of the previous period. The increase was mainly attributable to the increase in the fair value on financial assets during the six months ended 30 June 2021.

With regards to the prospects of LEO based on published information, the Directors noted that LEO has been actively expanding its digital marketing services through both vertical and horizontal integrations in recent years to capture the business opportunities arising from the new internet-based interactive entertainment pattern, which resulted in a growth in its revenue. The Directors noted that LEO has received recognitions in the digital marketing services market in recent years, being a sign of the success of LEO in its business development.

## 本集團重大證券投資之前景

利歐為一間於中國註冊成立之有限公司，其股份於深圳證券交易所上市（股份代號：002131）。利歐主要從事工業用及家用水泵生產及銷售以及網絡服務（包括數字營銷業務、營銷策略與創意、媒介投放及執行、營銷效果監測及優化以及精準營銷等）。

自其股份於深圳證券交易所上市以來，利歐業務範圍已逐漸由中國單純的家用水泵業務擴展至中國工業用水泵業務，幾乎覆蓋國內整個水泵行業所有水泵產品。鑒於傳統水泵生產業務增長已穩定，利歐積極為其策略發展尋求新突破口，並致力尋求傳統水泵行業之外的其他發展機會，以改善其盈利能力以及開發新溢利增長。

於二零一四年，利歐透過一系列收購，成功將其主要業務擴展至網絡服務業務。利歐提供之網絡服務包括數字營銷服務以及數字媒體代理服務。

根據利歐發佈的截至二零二一年六月三十日止六個月之中期業績預告，利歐於截至二零二一年六月三十日止六個月錄得其擁有人應佔溢利淨額約人民幣889,000,000元至人民幣967,000,000元，較上一期間增加約240%至270%，主要歸因於截至二零二一年六月三十日止六個月其金融資產之公平值增加。

就根據已刊發資料所示利歐之前景而言，董事注意到利歐近年來一直透過縱向及橫向整合積極擴大其數字營銷服務，以捕捉基於互聯網的新互動娛樂模式帶來的商機，這使得其收益增長。董事注意到，利歐近幾年獲得數字營銷服務市場認可，表明利歐於其業務發展中取得成功。

In addition, as at 30 June 2021, the Group held 10,650 ordinary shares of Luck Key Investment Limited (“**Luck Key**”), representing 48.33% of the equity interest of Luck Key, the investment cost of which was approximately HK\$56,511,000. As at 30 June 2021, the carrying amount of this investment was approximately HK\$90,597,000, representing approximately 8.01% of the total assets of the Group as at 30 June 2021. During the period under review, the share of total comprehensive income of this investment attributable to the Group amounted to approximately HK\$5,658,000, and the Group recorded no realised gain and received no dividend income with respect to this investment. Luck Key together with its subsidiaries are principally engaged in the provision of medical diagnostic and health check services and operated eight health check centres and one testing laboratory as at the date of this report. During the period under review, the revenue of Luck Key amounted to approximately HK\$119,007,000 (2020: HK\$87,746,000), representing an increase of approximately 36%. The profit attributable to the shareholders of Luck Key for the period under review amounted to approximately HK\$11,708,000 (2020: loss of approximately HK\$4,529,000). The management of Luck Key will strive to improve the operational efficiency of its health check business so as to enhance its competitiveness in the market and its profitability.

Save for the 45,779,220 shares in LEO held by the Group which had been pledged to Essence Securities Co., Limited (the “**Essence Lender**”) for a loan (the “**Essence Loan**”) in the principal amount of RMB79,868,600 granted to a subsidiary of the Company (the “**Essence Borrower**”), which would be realised to repay the amounts owed under the Essence Loan, the Group will continue to hold its investments, unless there are changes in its investment strategy or potential opportunities in realising its existing investments arise, taking into account the prospects of the investments and the Group’s objectives to optimise the returns from its investments and create value for the Shareholders.

Save for those disclosed in this report, there were no other significant investments held, nor were there any material acquisitions or disposals of subsidiaries during the period under review. Apart from those disclosed in this report, there are no material investments or additions of capital assets authorised by the Board at the date of this report.

此外，於二零二一年六月三十日，本集團持有10,650股Luck Key Investment Limited (「**Luck Key**」) 普通股，相當於Luck Key 48.33% 的股權，投資成本約56,511,000港元。於二零二一年六月三十日，該投資賬面值約為90,597,000港元，相當於本集團於二零二一年六月三十日的資產總值的約8.01%。於回顧期間，本集團應佔該項投資全面收益總額約5,658,000港元，本集團並無就該項投資錄得已變現收益，亦無收到任何股息收入。Luck Key 連同其附屬公司主要從事提供醫學診斷及體檢服務，於本報告日期運營著8個體檢中心及1間測試實驗室。於回顧期間，Luck Key 收益為約119,007,000港元（二零二零年：87,746,000港元），相當於增加約36%。於回顧期間Luck Key 股東應佔溢利約為11,708,000港元（二零二零年：虧損約4,529,000港元）。Luck Key 管理層致力提升其體檢業務的營運效能，以此提升其於市場的競爭力及其盈利能力。

本集團持有之45,779,220股利歐股份已抵押予安信證券股份有限公司（「**安信貸款人**」），作為向本公司一間附屬公司（「**安信借款人**」）授出本金額為人民幣79,868,600元之貸款（「**安信貸款**」）之抵押，有關股份將變現以償還安信貸款項下結欠之部分款項，除此之外，經計及投資前景以及本集團優化其投資回報及為股東創造價值的目標，除非其投資策略有變或出現變現其現有投資的潛在機會，否則本集團將繼續持有其投資。

除本報告所披露者外，本集團於回顧期內概無持有其他重大投資，亦無進行任何收購或出售附屬公司的重大事項。除本報告所披露者外，於本報告日期，董事會並無授權進行任何重大投資或添置資本資產。

## PROSPECTS

Looking ahead, the global economy is expected to remain volatile and uncertain amid the continuing US-China trade disputes and the COVID-19 pandemic. It is vital for the Group to maintain its financial health and resilience to overcome any challenges that may arise in the future. In order to improve its financial performance and generate greater value for the Shareholders, the Group had completed the Cleveland Disposals in May 2021, which would not only allow the Group to reduce the costs required for it to run its provision of hospitality and related services in Australia business, but also enable it to redirect its resources to the development of Balgownie, which is expected to achieve a more rapid recovery due to its competitive advantages, such as its geographical location, which is in an area popular among tourists.

Going forward, the Group will continue to closely monitor the development of the global economy and the COVID-19 pandemic and their potential impacts on the Group's businesses, so that the Group will be able to take mitigation measures proactively. In particular, the Group has been identifying investment opportunities to diversify its businesses. In March 2021, the Group commenced the operation of retail commerce through network media under its mobile internet cultural business, after it completed its subscription for 51% of the issued share capital of TNG Holdings, which holds interest in TNG Indompet, a company principally engaged in (i) the Indosat mobile top-up distribution business; (ii) the cobranding of the "W-Cash" electronic wallet with a licensed e-money issuer in Indonesia pursuant to the cooperation between TNG Indompet and such e-money issuer; and (iii) the selling of digital products through online platform. Following its investment in TNG Holdings, the Group is also exploring business opportunities in the development and operation of FinTech platforms for microlending in Hong Kong and countries in Southeast Asia, such as Indonesia.

## 前景

展望未來，在中美貿易糾紛及新型冠狀病毒疫情持續的背景之下，預期全球經濟仍將繼續波動及具有不確定性。為應對日後可能出現的挑戰，本集團維持其財務穩健及韌性至關重要。為改善其財務表現及為股東創造更大價值，本集團已於二零二一年五月完成出售克里夫蘭出售事項，不僅有助本集團減少其於澳洲業務中經營酒店及提供相關服務所需的成本，亦可將其資源重新調配至發展博爾基尼。博爾基尼具有競爭優勢（包括位於遊客熱門地區的地理位置優勢），更有望快速實現復甦。

未來，本集團將持續密切關注全球經濟及新型冠狀病毒疫情的發展及其對本集團業務的潛在影響，以便能夠主動採取緩解措施。尤其是，本集團一直在物色投資良機，以實現業務多元化。於二零二一年三月，本集團於完成認購TNG Holdings 51%已發行股本後，開始經營本集團移動互聯網文化業務項下透過網絡媒體進行零售商務業務。TNG Holdings於TNG Indompet持有權益，而TNG Indompet主要(i)從事Indosat移動充值卡分銷業務；(ii)根據TNG Indompet與一名持牌電子貨幣發行人協定的合作事項，與該電子貨幣發行人於印尼推出聯合品牌「W-Cash」電子錢包；及(iii)透過線上平台銷售數碼產品。繼投資TNG Holdings之後，本集團亦正探索於香港及東南亞國家（如印尼）發展及營運小額貸款金融科技平台的商機。

## FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2021, the total assets of the Group were approximately HK\$1,131,482,000 (31 December 2020: HK\$1,134,050,000), including cash and cash equivalents of approximately HK\$73,698,000 (31 December 2020: HK\$89,480,000), among which approximately 37% (31 December 2020: 35%) were denominated in Hong Kong dollars, approximately 1% (31 December 2020: 21%) were denominated in United States dollars, approximately 44% (31 December 2020: 33%) were denominated in Renminbi, approximately 16% (31 December 2020: 11%) were denominated in Australian dollars and approximately 2% (31 December 2020: Nil) were denominated in Indonesia Rupiahs. As at 30 June 2021, the Group had borrowings repayable within one year (or on demand) of approximately HK\$309,637,000 (31 December 2020: HK\$277,205,000). The Group's total borrowings bore interest at rates ranging from 2.9% to 6.0% per annum (31 December 2020: 2.9% to 6.0% per annum), among which approximately 88% (31 December 2020: 77%) were subject to fixed interest rates. Out of the total borrowings, approximately 10% (31 December 2020: 11%) were denominated in Hong Kong dollars, approximately 12% (31 December 2020: 22%) were denominated in Australian dollars and the balance of approximately 78% (31 December 2020: 67%) were denominated in Renminbi. As at 30 June 2021, the Group had borrowing facilities to the extent of approximately HK\$323,863,000 (31 December 2020: HK\$341,876,000). As at 30 June 2021, approximately HK\$311,903,000 (31 December 2020: HK\$279,987,000) of these facilities had been utilised by the Group. There is no seasonality in relation to the borrowing requirements of the Group.

As at 30 June 2021, the Group's gearing ratio (calculated on the basis of total liabilities to total assets) was 0.86 times (31 December 2020: 0.77 times) and its net debt-to-equity capital ratio (calculated as the total trade and other payables, accruals and provision, interest-bearing bank and other borrowings and lease liabilities less pledged time deposit and cash and cash equivalents, over equity attributable to the Shareholders) was 3.77 times (31 December 2020: 2.36 times).

## 財務資源及流動資金

於二零二一年六月三十日，本集團資產總值約為1,131,482,000港元（二零二零年十二月三十一日：1,134,050,000港元），包括現金及等同現金項目約73,698,000港元（二零二零年十二月三十一日：89,480,000港元），其中約37%（二零二零年十二月三十一日：35%）乃以港元計值、約1%（二零二零年十二月三十一日：21%）乃以美元計值、約44%（二零二零年十二月三十一日：33%）乃以人民幣計值、約16%（二零二零年十二月三十一日：11%）乃以澳元計值及約2%（二零二零年十二月三十一日：無）乃以印尼盾計值。於二零二一年六月三十日，本集團有須於一年內（或按要求）償還的借貸約309,637,000港元（二零二零年十二月三十一日：277,205,000港元）。本集團之全部借貸按年利率介乎2.9%至6.0%（二零二零年十二月三十一日：年利率介乎2.9%至6.0%）計息，其中約88%（二零二零年十二月三十一日：77%）按固定利率計息。借貸總額中約10%（二零二零年十二月三十一日：11%）按港元計值，約12%（二零二零年十二月三十一日：22%）按澳元計值，餘下約78%（二零二零年十二月三十一日：67%）按人民幣計值。於二零二一年六月三十日，本集團的借款額度為約323,863,000港元（二零二零年十二月三十一日：341,876,000港元）。於二零二一年六月三十日，本集團已動用額度中約311,903,000港元（二零二零年十二月三十一日：279,987,000港元）。本集團並無季節性的借貸需求。

於二零二一年六月三十日，本集團資產負債比率（按負債總額除以資產總值計算）為0.86倍（二零二零年十二月三十一日：0.77倍）及債務淨額相對股本比率（按貿易及其他應付款項總額、應計費用及撥備、計息銀行及其他借款以及租賃負債減已抵押定期存款及現金及等同現金項目除以股東應佔權益計算）為3.77倍（二零二零年十二月三十一日：2.36倍）。

Despite the fact that the Group had net current liabilities of approximately HK\$177,446,000 as at 30 June 2021, the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2021 have been prepared on the basis that the Group will continue to operate as a going concern. The Directors are of the opinion that the Group will be able to continue as a going concern and to meet in full their financial obligations, given that (i) continuing financial support has been provided by a substantial shareholder of the Company, who has confirmed his willingness to continue financing the operation of the Group to meet its future obligations; (ii) the Group has been actively negotiating with its creditors to extend the repayment terms of its indebtedness; and (iii) the Group has obtained a new banking facility of with maximum amount available for drawdown of RMB200,000,000 on 5 July 2021. In light of all the measures adopted and arrangements implemented, the Directors are of the opinion that the Group will have sufficient cash resources to satisfy its future working capital and other financial requirements and it is reasonable to expect the Group to remain as a commercially viable concern. Accordingly, the Directors are satisfied that it is appropriate to prepare the unaudited condensed consolidated financial statements of the Company for the six months ended 30 June 2021 on a going concern basis. It is noted that (a) the net current liabilities of the Group as at 30 June 2021 as mentioned above is mainly attributable to the net current liabilities of the CL borrower (a 51% subsidiary of the Company) and its subsidiaries, which amounted to approximately HK\$192,000,000 as at 30 June 2021; and (b) as set out in the Company's announcement dated 4 September 2020, on 4 September 2020, the CL Lender, a director of the CL Borrower and a number of its subsidiaries, advanced a one-year loan in the principal amount of HK\$30,000,000 to the CL Borrower, and such loan is secured by the share mortgage granted by the Company in favour of the CL Lender over the 51% interests in the CL Borrower held by the Company. If the CL Borrower defaults in repaying such loan, the CL Lender shall be entitled to enforce such share mortgage, upon which, the CL Borrower may cease to be a subsidiary of the Company (i.e. its consolidated assets and liabilities may no longer be consolidated into those of the Group), and the net current liabilities position of the Group mentioned above may be significantly improved.

## CAPITAL STRUCTURE

As at 30 June 2021, the Group had shareholders' equity of approximately HK\$217,527,000 (31 December 2020: HK\$298,858,000).

儘管本集團於二零二一年六月三十日有流動負債淨額約177,446,000港元，但本公司截至二零二一年六月三十日止六個月的未經審核簡明綜合財務報表按本集團將持續經營的基準編製。董事認為，本集團將能夠持續經營並全面履行其財務責任，原因為(i)本公司一名主要股東一直提供持續財務支持，彼已確認願意繼續為本集團的營運提供資金以履行其未來責任；(ii)本集團一直積極與其債權人磋商，以延長債務的還款期限；及(iii)本集團已於二零二一年七月五日取得一筆新銀行融資，最高可供提取金額為人民幣200,000,000元。基於所有已採取的措施及已實施的安排，董事認為本集團將具備充足的現金資源以滿足其日後的營運資金及其他財務需求且合理預期本集團能維持商業上可行之經營。因此，董事信納按持續經營基準編製本公司截至二零二一年六月三十日止六個月之未經審核簡明綜合財務報表屬適當。需注意的是：(a)上述本集團於二零二一年六月三十日之流動負債淨額主要歸因於協盟借款人（本公司擁有其51%權益的附屬公司）及其附屬公司於二零二一年六月三十日之流動負債淨額約192,000,000港元；及(b)誠如本公司日期為二零二零年九月四日的公佈所載，於二零二零年九月四日，協盟貸款人（協盟借款人及其若干附屬公司之董事）向協盟借款人發放一筆本金額為30,000,000港元之一年期貸款，該筆貸款由本公司以協盟貸款人為受益人就本公司持有之協盟借款人51%權益作出的股份押記作擔保。倘協盟借款人未能如約償還該筆貸款，協盟貸款人將有權強制執行股份押記，於該情況下，協盟借款人可能不再為本公司的附屬公司（即其綜合資產及負債可能不再綜合計入本集團的綜合資產及負債），從而上述本集團之流動負債淨額狀況可能得到大幅改善。

## 資本架構

於二零二一年六月三十日，本集團擁有股東權益約217,527,000港元（二零二零年十二月三十一日：298,858,000港元）。



As at 30 June 2021, the Group had borrowings of approximately HK\$311,903,000 (31 December 2020: HK\$279,987,000). Certain loans are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the draw down facilities would become repayable on demand. In addition, certain loan agreements of the Group contain clauses which give the lenders the right at their sole discretion to demand immediate repayment at any time irrespective of whether the Group has complied with the covenants and met the scheduled repayment obligations.

The exposure of the Group's borrowings is as follows:

		At 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Fixed-rate borrowings	固定利率借貸	274,636	216,513
Variable-rate borrowings	浮動利率借貸	37,267	63,474
		<b>311,903</b>	279,987
Secured	有抵押	129,396	188,472
Unsecured	無抵押	182,507	91,515
		<b>311,903</b>	279,987
Analysis into:	分析為：		
The carrying amounts of the above borrowings are repayable:	上述借貸之賬面值		
Within one year or on demand	須於以下日期償還：	309,637	277,205
In the second year	一年內或按要求償還	899	922
In the third to fifth years, inclusive	第二年	1,367	1,860
	第三至第五年 (包括首尾兩年)	<b>311,903</b>	279,987

The ranges of effective interest rates per annum on the Group's borrowings are as follows:

		At 30 June 2021 於二零二一年 六月三十日	At 31 December 2020 於二零二零年 十二月三十一日
Effective interest rate:	實際利率：		
Fixed-rate borrowings	固定利率借貸	5.44-6.00%	4.70-6.00%
Variable-rate borrowings	浮動利率借貸	2.90-2.91%	2.90-2.90%

於二零二一年六月三十日，本集團擁有借貸約311,903,000港元（二零二零年十二月三十一日：279,987,000港元）。若干貸款須滿足金融機構借貸安排常見契約的條件。倘本集團違反有關契約，所提取之融資將須按要求償還。此外，本集團之若干貸款協議包含賦予貸方權利隨時全權酌情要求立刻還款之條款，而不論本集團是否已遵守有關契約及已履行預定還款責任。

本集團之借貸風險如下：

本集團借貸之每年實際利率範圍如下：

## FOREIGN EXCHANGE

During the period under review, the Group mainly generated revenue and incurred costs in Hong Kong dollars, Renminbi and Australian dollars. The Group did not invest in any derivative product for hedging during the period under review. Nevertheless, the Group will keep monitoring its foreign currency risk and when there are uncertainties or material fluctuations in the foreign exchange rates, the Group will consider using appropriate hedging instruments, including futures and forward contracts in managing the Group's exposure in relation to fluctuations in the foreign exchange rates.

## CHARGE ON THE GROUP'S ASSETS

As at 30 June 2021, certain borrowing facilities of the Group were secured by freehold land and buildings of approximately HK\$95,495,000 (31 December 2020: HK\$114,859,000), financial assets at FVTOCI of approximately HK\$128,752,000 (31 December 2020: HK\$164,484,000) and a fixed deposit of approximately HK\$13,226,000 (31 December 2020: HK\$13,000,000). As at 31 December 2020, certain borrowing facilities of the Group were also secured by financial assets at FVTPL of approximately HK\$31,900,000.

## CAPITAL COMMITMENTS

As at 30 June 2021, the Group did not have any material capital expenditure commitments (31 December 2020: HK\$3,590,000).

## 外匯

於回顧期間，本集團之收入及成本主要以港元、人民幣及澳元計值。本集團於回顧期間並無投資任何衍生工具產品以作對沖。雖然如此，本集團將繼續監察其外幣風險，外匯匯率如存有任何不確定性或出現重大波動，本集團將考慮使用適當對沖工具（包括期貨及遠期合約），管理本集團面臨的外匯匯率波動風險。

## 本集團之資產抵押

於二零二一年六月三十日，本集團若干借貸融資已以永久業權土地及樓宇約95,495,000港元（二零二零年十二月三十一日：114,859,000港元）、按公平值透過其他全面收益列賬之金融資產約128,752,000港元（二零二零年十二月三十一日：164,484,000港元）及定期存款約13,226,000港元（二零二零年十二月三十一日：13,000,000港元）。於二零二零年十二月三十一日，本集團之若干借貸融資亦以按公平值透過損益列賬之金融資產約31,900,000港元作抵押。

## 資本承擔

於二零二一年六月三十日，本集團並無任何重大資本支出承擔（二零二零年十二月三十一日：3,590,000港元）。

## LITIGATION AND CLAIMS

The Group was involved in the following legal proceedings and claims:

- (a) On 19 December 2017, Ever Robust Holdings Limited (“**Ever Robust**”), an indirect wholly-owned subsidiary of the Company, received a writ of summons with a statement of claim (the “**Writ**”) issued in the Court of First Instance of the High Court of Hong Kong (the “**Court**”) by Convoy Global Holdings Limited (“**Convoy**”), Convoy Collateral Limited (the “**Second Plaintiff**”) and CSL Securities Limited (the “**Third Plaintiff**”, together with Convoy and the Second Plaintiff, collectively as the “**Plaintiffs**”) against, among other defendants, Ever Robust (together with the other defendants, collectively as the “**Defendants**”).

Based on the Writ, the orders sought by the Plaintiffs against Ever Robust are as follows: (i) Convoy sought an order as against, among others, Ever Robust, that the allotment of the shares in Convoy by Convoy to, among others, Ever Robust on 29 October 2015, be set aside; (ii) the Second Plaintiff and the Third Plaintiff sought an order that the financing facilities granted by them, including the loan (the “**Convoy Loan**”) in the amount of HK\$129,000,000 granted to Ever Robust by the Second Plaintiff on 9 November 2015, and the margin loan (the “**Margin Loan**”) granted to Ever Robust by the Third Plaintiff which amounted to HK\$67,574,473 as at 29 March 2016, be rescinded; and (iii) the Plaintiffs sought against, among others, Ever Robust for (a) general or special damages; (b) interests; (c) costs; and (d) further and/or other reliefs (the “**Convoy Proceedings**”). As at 19 December 2017, Ever Robust had fully repaid the Convoy Loan and the Margin Loan and did not hold any shares in Convoy.

## 訴訟及申索

本集團牽涉下列法律訴訟及申索：

- (a) 於二零一七年十二月十九日，本公司之間接全資附屬公司連捷控股有限公司（「**連捷**」）接獲康宏環球控股有限公司（「**康宏**」）、康宏財務有限公司（「**第二原告人**」）及康證有限公司（「**第三原告人**」，連同康宏及第二原告人，統稱「**原告人**」）於香港高等法院（「**法院**」）原訟法庭向包括連捷在內的其他被告人（連同其他被告人統稱「**被告人**」）發出的傳訊令狀連同申索書（「**令狀**」）。

根據令狀，原告人對連捷尋求的命令如下：

- (i) 康宏向連捷尋求命令（其中包括）康宏於二零一五年十月二十九日向（其中包括）連捷配發的康宏股份予以撤銷；(ii) 第二原告人及第三原告人尋求有關廢止彼等授出的財務融資的命令，包括由第二原告人於二零一五年十一月九日向連捷授出的金額為129,000,000港元的貸款（「**康宏貸款**」），及由第三原告人於二零一六年三月二十九日向連捷授出的金額為67,574,473港元的孖展貸款（「**孖展貸款**」）；及(iii) 原告人向連捷尋求（其中包括）(a) 一般或特定損害賠償；(b) 利息；(c) 成本；及(d) 進一步及／或其他寬免（「**康宏訴訟**」）。於二零一七年十二月十九日，連捷已悉數償還康宏貸款及孖展貸款及並無持有任何康宏股份。



On 6 March 2018, a Case Management Conference Hearing was held before the Honourable Mr. Justice Harris on the Convoy Proceedings. On 9 July 2018, Ever Robust has received an amended writ of summons and an amended statement of claim (the “**Amended Statement of Claim**”). Pursuant to the Amended Statement of Claim, the reliefs sought by the Plaintiffs against Ever Robust are amended as follows: (i) a declaration and order as against among others, Ever Robust, that the allotment of the shares in Convoy by Convoy to, among others, Ever Robust, on 29 October 2015, is null and void, or has been rescinded and set aside (as sought by Convoy); (ii) an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy, as against, among others, Ever Robust (as sought by Convoy); (iii) an order against, among others, Ever Robust, for an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed, and/or damages to be assessed for breach of fiduciary, common law and/or statutory duties, dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy (as sought by the Second Plaintiff and the Third Plaintiff); and (iv) against, among others, Ever Robust, for (a) general or special damages; (b) interests; (c) costs; and (d) further and/or other reliefs (as sought by all the Plaintiffs).

On 27 July 2018, Ever Robust received a sealed order (the “**Order**”) dated 28 June 2018 against, among other Defendants, Ever Robust, in which 11 parties are ordered to join the proceedings as additional defendants. Pursuant to the Order, it is further ordered, among other matters, as to between the Plaintiffs and Ever Robust (among certain other Defendants), that the Plaintiffs do have leave to file and serve the Amended Statement of Claim.

On 30 November 2018, Ever Robust received a copy sealed order dated 1 November 2018 against, among other defendants, Ever Robust, in which a party is ordered to join the proceedings as an additional defendant.

On 10 December 2018, Ever Robust filed its Defence (the “**Defence**”) to the Plaintiff’s claim in the Convoy Proceedings with the Court. Pursuant to the Defence, Ever Robust avers that the Plaintiffs are not entitled to any relief against Ever Robust in the Convoy Proceedings.

於二零一八年三月六日，法院夏利士法官就康宏訴訟進行了案件管理會議。於二零一八年七月九日，連捷已接獲經修訂傳訊令狀及經修訂申索書（「**經修訂申索書**」）。根據經修訂申索書，原告人尋求對連捷的寬免修訂如下：(i) 一項針對（其中包括）連捷的關於康宏於二零一五年十月二十九日向（其中包括）連捷配發康宏股份的聲明及命令為無效或已撤回及撤銷（如康宏所尋求）；(ii) 交出所得利潤令及一項就違反授信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而針對（其中包括）連捷作出的有關支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償的命令（如康宏所尋求）；(iii) 對（其中包括）連捷頒令交出所得利潤及頒令其因違反授信責任、普通法及／或法定責任、不誠實協助、非法及／或合法手段串謀而須支付任何應付款項、將予評定之衡平補償及／或將予評定之損害賠償（如第二原告人及第三原告人所尋求）；及(iv) 針對（其中包括）連捷的(a) 一般或特定損害賠償；(b) 利息；(c) 成本；及(d) 進一步及／或其他寬免（如所有原告人所尋求）。

於二零一八年七月二十七日，連捷接獲一份針對包括連捷等被告人發出日期為二零一八年六月二十八日之蓋印命令（「**命令**」），當中頒令11名涉事方作為新增被告人加入有關法律程序。除有關原告人及連捷（包括若干其他被告人）間的其他事項外，該命令亦進一步頒令稱原告人已獲許可存檔及送達經修訂申索書。

於二零一八年十一月三十日，連捷接獲一份針對包括連捷等被告人發出日期為二零一八年十一月一日之蓋印命令副本，當中頒令一名涉事方作為新增被告人加入有關法律程序。

於二零一八年十二月十日，連捷就康宏訴訟向法院遞交回應原告人索償之抗辯書（「**抗辯書**」）。根據抗辯書，連捷聲明原告人無權於康宏訴訟中向連捷索取任何寬免。

On 30 August 2019, Ever Robust filed its Amended Defence pursuant to the Order of Hon Harris J dated 12 July 2019.

Further details of the Convoy Proceedings are set out in the Company's announcements dated 19 December 2017, 1 June 2018, 7 June 2018 and 25 July 2018.

After seeking the legal opinion, the Group considered that there was no assessed monetary claim by Plaintiffs and it is premature to give opinion on the probable outcome and estimate the ultimate liability.

- (b) On 2 January 2018, Ever Robust received a petition (the "**Petitioner**") issued in the Court by Zhu Xiao Yan (the "**Petitioner**") against, among other respondents, Ever Robust. Based on the Petition, the Petitioner has held and continues to hold 3,234,000 shares in Convoy since around mid-2015, and the Petitioner sought the following orders against, among others, Ever Robust: (i) a declaration that the placement of 3,989,987,999 shares in Convoy by Convoy to, among other placees, Ever Robust, and/or such placed shares are void ab initio and of no legal effect or, alternatively, be set aside; (ii) damages for dilution of the Petitioner's shareholding; (iii) interest; (iv) such further or other relief and all necessary and consequential directions as the Court may think fit; and (v) costs (the "**Zhu Proceedings**"). As at 2 January 2018, Ever Robust did not hold any shares in Convoy.

On 6 March 2018, a Case Management Conference was held on the Zhu Proceedings, in which the Honourable Mr. Justice Harris made an order that the Zhu Proceedings be stayed with liberty to restore, pending the outcome of the Convoy Proceedings.

Further details of the Zhu Proceedings are set out in the Company's announcement dated 2 January 2018.

The Group has sought preliminary opinion on the above legal proceedings from its solicitors (or legal adviser) in Hong Kong, who, based on the information available as of the date of this report, is of the opinion that:

- there is no assessed monetary claim except the Plaintiffs' claim and the Petitioner's claims against Ever Robust for damages to be assessed;
- it is premature to give opinion on the probable outcome; and
- it is premature to estimate the ultimate liability.

於二零一九年八月三十日，連捷根據日期為二零一九年七月十二日的夏利士法官命令遞交經修訂抗辯書。

有關康宏訴訟的進一步詳情載於本公司日期為二零一七年十二月十九日、二零一八年六月一日、二零一八年六月七日及二零一八年七月二十五日之公佈。

於尋求法律意見後，本集團認為原告人並無已評估金錢索償，目前仍無法就潛在結果作出意見及預測最終責任。

- (b) 於二零一八年一月二日，連捷接獲朱曉燕（「呈請人」）於法院向包括連捷在內的其他被告人發出的呈請書（「呈請書」）。根據呈請書，呈請人約自二零一五年中起持有並將繼續持有康宏3,234,000股股份，呈請人對（其中包括）連捷尋求的命令如下：(i) 宣佈康宏向包括連捷在內的其他承配人配售的3,989,987,999股康宏股份，及／或該等配售股份自始無效且並無法律效力或予以撤銷；(ii) 就攤薄呈請人股權尋求損害賠償；(iii) 利息；(iv) 法院可能認為合適的進一步或其他寬免及所有必要及相應指示；及(v) 成本（「朱氏訴訟」）。於二零一八年一月二日，連捷並無持有康宏任何股份。

於二零一八年三月六日，就朱氏訴訟舉行了案件管理會議，於會上，夏利士法官頒令暫停朱氏訴訟，但有權恢復，以待康宏訴訟判決結果。

有關朱氏訴訟的進一步詳情載於本公司日期為二零一八年一月二日之公佈。

本集團已就上述法律程序向其香港律師（或法律顧問）尋求初步意見，基於截至本報告日期可得之資料，其認為：

- 不存在已評估金錢索償，惟不包括原告人及呈請人就其待評估損害賠償而向連捷提出的索償；
- 目前仍無法就潛在結果作出意見；及
- 目前仍無法預測最終責任。

- (c) With respect to the claims made by LEO against the Group in relation to the adjustments to the total consideration for LEO's acquisition of the entire interest of 上海智趣廣告有限公司 (for identification purpose, Shanghai Zhiqu Advertisement Co., Ltd.) ("Zhiqu") pursuant to the sale and purchase agreement (as amended and supplemented by a supplemental agreement dated 11 January 2016) entered into between the Group, Mr. Xu Jialiang, Mr. Xu Xiaofeng, Zhiqu and LEO on 7 December 2015 (further details of which are set out in the paragraph headed "Disposal of Zhiqu" under the section headed "Management Discussion and Analysis" on pages 26 to 32 of the Company's annual report for the year ended 31 December 2020), there has been no further material update on such claims during the period under review, except that a provision for litigation of approximately RMB14,221,000 (equivalent to approximately HK\$17,092,000) (31 December 2020: provision of approximately RMB14,221,000 (equivalent to approximately HK\$16,863,000)), was made in relation to this litigation for the period under review.
- (d) During the years ended 31 December 2018 and 2019, the Essence Borrower had breached the covenant of the Essence Loan in the original principal amount of RMB79,868,600 extended by the Essence Lender, which is secured by certain listed securities held by the Group. On 17 January 2020, the Essence Borrower received the summons (the "**Summons**") issued by the Essence Lender, as plaintiff, in Shenzhen Intermediate People's Court (the "**SZ Court**") against the Essence Borrower as defendant. Pursuant to the Summons, the Essence Lender demands the SZ Court to order the Essence Borrower to: (i) repay to the Essence Lender the outstanding principal amount of the Essence Loan in the sum of approximately RMB70,893,000 (equivalent to approximately HK\$79,216,000); (ii) pay to the Essence Lender interest at the rate of 6% per annum accrued on the outstanding principal amount of the Essence Loan in the sum of approximately RMB70,893,000 (equivalent to approximately HK\$79,216,000) from 20 June 2019 to the date of repayment; (iii) pay to the Essence Lender liquidated damages at the daily rate of 0.03%, including liquidated damages on the outstanding interest in the sum of approximately RMB1,042,000 (equivalent to approximately HK\$1,164,000) from 16 September 2019 to the date of repayment and liquidated damages on the principal from 19 June 2018 to the date of repayment; (iv) pay to the Essence Lender its legal costs in making the claims in the sum of RMB76,000 (equivalent to approximately HK\$85,000); (v) use the proceeds from the realisation of certain of the listed securities pledged by the Essence Borrower (the "**Pledged Assets**") through discounting, sale or auction firstly to repay to the Essence Lender the outstanding amount of the Essence Loan, the interest, the liquidated damages and the legal costs; and (vi) bear all the litigation costs such as case acceptance fees and security fee of this case. As per the Summons, the aggregate amount of the claims under (i) to (iv) up to 18 November 2019 amounted to approximately RMB85,186,000 (equivalent to approximately HK\$95,187,000).
- (c) 就利歐就其根據本集團、徐佳亮先生、徐曉峰先生、智趣與利歐於二零一五年十二月七日訂立之買賣協議（經二零一六年一月十一日訂立之補充協議修訂及補充）收購上海智趣廣告有限公司（「智趣」）全部股權（其進一步詳情載於本公司截至二零二零年十二月三十一日止年度之年報第26至32頁「管理層討論及分析」一節中「出售智趣」段落）之總代價之有關調整向本集團提出的申索，本集團於回顧期間已就此宗訴訟計提訴訟撥備約人民幣14,221,000元（相當於約17,092,000港元）（二零二零年十二月三十一日：計提撥備約人民幣14,221,000元（相當於約16,863,000港元）），除此以外，於回顧期間，概無有關該申索的其他最新重大進展。
- (d) 於截至二零一八年及二零一九年十二月三十一日止年度，安信借款人違反安信貸款人提供的原本金額為人民幣79,868,600元由本集團持有的若干上市證券作抵押的安信貸款的契諾。於二零二零年一月十七日，安信借款人已接獲深圳市中級人民法院（「深圳法院」）發出的由安信貸款人（作為原告）針對安信借款人（作為被告）的傳票（「傳票」）。根據傳票，安信貸款人要求深圳法院向安信借款人頒令：(i) 向安信貸款人償還未償還安信貸款本金總額約人民幣70,893,000元（相當於約79,216,000港元）；(ii) 自二零一九年六月二十日起至償還日期，向安信貸款人支付未償還安信貸款本金總額約人民幣70,893,000元（相當於約79,216,000港元）按年利率6%計算的利息；(iii) 向安信貸款人支付按日利率0.03%計算的違約賠償金，包括自二零一九年九月十六日起至償還日期的總額約人民幣1,042,000元（相當於約1,164,000港元）未償還利息的違約賠償金及自二零一八年六月十九日起至償還日期的本金違約賠償金；(iv) 向安信貸款人支付其於作出申索產生的法律費用人民幣76,000元（相當於約85,000港元）；(v) 使用由安信借款人抵押的若干上市證券（「抵押資產」）經折現、變賣或拍賣變現的所得款項，優先向安信貸款人償還未償還安信貸款金額、利息、違約賠償金及法律費用；及(vi) 承擔本案的受理費及保證金等所有訴訟費用。根據該傳票，(i)至(iv)項下的申索總金額直至二零一九年十一月十八日為約人民幣85,186,000元（相當於約95,187,000港元）。

On or around 20 November 2020, the Essence Borrower received the judgement (the “**Judgement**”) issued by the SZ Court in relation to the Summons, pursuant to which:

- (1) the Essence Borrower shall within ten days after the Judgement becoming effective, repay to the Essence Lender (a) the outstanding principal amount of the Essence Loan in the sum of approximately RMB71 million and interest on the outstanding principal amount of the Essence Loan (consisting of (i) interest in the amount of approximately RMB1 million accrued from 20 June 2019 to 16 September 2019; and (ii) interest at the rate of 6% per annum accrued on the outstanding principal amount of the Essence Loan in the sum of approximately RMB71 million from 16 September 2019 to the date of repayment); (b) liquidated damages at the daily rate of 3/10,000 on the outstanding interest in the sum of approximately RMB1 million payable from 16 September 2019 to the date of repayment; and (c) liquidated damages at the daily rate of 3/10,000 on the outstanding principal amount of the Essence Loan (consisting of (i) liquidated damages in the amount of approximately RMB1 million payable from 19 June 2019 to 19 August 2019; and (ii) liquidated damages on the outstanding principal amount of the Essence Loan in the sum of approximately RMB71 million payable from 19 August 2019 to the date of repayment);
- (2) the Essence Lender shall have the right to the Pledged Assets as a chargee and the priority to be compensated with the proceeds from the realisation of the Pledged Assets through discounting, auction or sale; and
- (3) out of the litigation costs (consisting of case acceptance fees and security fee) in the aggregate amount of approximately RMB473,000, approximately RMB465,000 and approximately RMB8,000 shall be borne by the Essence Borrower and the Essence Lender, respectively.

Save for the above, the orders the Essence Lender demanded the SZ Court to make against the Essence Borrower in the Summons were rejected by the SZ Court.

Further details of the Summons and the Judgment are set out in the Company’s announcements dated 18 January 2020 and 20 November 2020.

As set out on page 32 in this report, the Group completed the TH Disposals on 3 March 2021 and 10 March 2021 to partially repay the Essence Loan and the liabilities owed to the Essence Lender as required by the Judgment.

於二零二零年十一月二十日或前後，安信借款人收到深圳法院就傳票發出之判決（「**判決**」），據此：

- (1) 安信借款人須於判決生效後十日內向安信貸款人償還(a)未償還安信貸款本金總額約人民幣71,000,000元及未償還安信貸款本金額之利息（包括(i)自二零一九年六月二十日至二零一九年九月十六日之累計之利息約人民幣1,000,000元）；及(ii)自二零一九年九月十六日起至還款日期期間未償還安信貸款本金總額約人民幣71,000,000元按年利率6%計算的利息）；(b)自二零一九年九月十六日起至償還日期期間未償還利息總額約人民幣1,000,000元按日利率3/10,000計算的違約賠償金；及(c)按日利率3/10,000計算的未償還安信貸款本金額違約賠償金（包括(i)自二零一九年六月十九日起至二零一九年八月十九日應付的違約賠償金約人民幣1,000,000元；及(ii)自二零一九年八月十九日起至償還日期就未償還安信貸款本金總額約人民幣71,000,000元應付的違約賠償金）；
- (2) 安信貸款人有權作為質押資產的承押人，並就以折現、拍賣或出售方式變現質押資產的所得款項優先獲得賠償；及
- (3) 訴訟費用總額為約人民幣473,000元（包括案件受理費及保證金），其中約人民幣465,000元由安信借款人承擔，約人民幣8,000元由安信貸款人承擔。

除上述者外，安信貸款人於傳票中要求深圳法院對安信借款人作出之命令均被法院駁回。

有關傳票及判決的進一步詳情載於本公司日期為二零二零年一月十八日及二零二零年十一月二十日之公佈。

誠如本報告第32頁所載，本集團於二零二一年三月三日及二零二一年三月十日完成康健出售事項，以按判決規定償還部分安信貸款及結欠安信貸款人之負債。

The 45,779,220 shares in LEO held by the Group, constituting part of the Pledged Assets, would be realised to repay the amounts owed under the Essence Loan as required under the Judgment.

A provision for litigation of approximately RMB27,974,000 (equivalent to approximately HK\$33,622,000) (2020: provision of approximately RMB18,106,000 (equivalent to approximately HK\$19,844,000)) was made by the Group as at 30 June 2021 and such increase was mainly attributable to the liquidated damages at the daily rate of 3/10,000 on the outstanding principal amount of the Essence Loan under the Judgment, together with a provision for interest accrual of approximately RMB8,415,000 (equivalent to approximately HK\$10,114,000) (2020: RMB4,444,000 (equivalent to approximately HK\$4,871,000)) being made by the Group in relation to this litigation as at 30 June 2021.

The Group has made provisions for the above legal proceedings except for legal proceedings (a) and (b) above as the Group is not able to reliably assess the amount of potential liabilities under legal proceedings (a) and (b) above. The Company will, in accordance with the applicable laws, make every effort to protect the interests of the Company and the Shareholders, proactively respond to the cases and defend its position vigorously. The Company will closely monitor the development of these matters and make further announcements if and when there are any significant developments in relation to each of these legal proceedings.

## CONTINGENT LIABILITIES

Save as disclosed in the paragraph headed "Litigation and Claims" in the section headed "Management Discussion and Analysis" above, as at 30 June 2021, the Group did not have any material contingent liabilities (31 December 2020: Nil).

## EMPLOYEES' REMUNERATION POLICIES

As at 30 June 2021, the Group had approximately 6,500 employees (31 December 2020: approximately 6,200). Staff costs (including the Directors' salaries, allowances and bonuses totaled approximately HK\$705,636,000 for the period under review (2020: HK\$364,864,000), of which approximately HK\$639,746,000 (2020: HK\$313,701,000) was included in the cost of services. The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training.

根據判決之規定，本集團持有之利歐45,779,220股股份（構成已抵押資產之一部分）將變現以償還安信貸款項下結欠之部分款項。

於二零二一年六月三十日，本集團就此宗訴訟計提訴訟撥備約人民幣27,974,000元（相當於約33,622,000港元）（二零二零年：計提撥備約人民幣18,106,000元（相當於約19,844,000港元）），以及應計利息撥備約人民幣8,415,000元（相當於約10,114,000港元）（二零二零年：人民幣4,444,000元（相當於約4,871,000港元））。上述計提的訴訟撥備較去年增加，主要是歸因於根據判決就未償還安信貸款本金額按日利率3/10,000計算的違約賠償金。

本集團已針對上述第(a)及(b)項法律訴訟之外的法律訴訟作出撥備，因為本集團未能根據上文第(a)及(b)項法律訴訟可靠評估潛在負債金額。本公司將根據適用法律全力維護本公司及其股東之利益，積極應訴及全力抗辯。本公司將密切留意該等事項的發展，如有任何與各法律程序有關的重大進展，將會另行刊發公佈。

## 或然負債

除上文「管理層討論及分析」一節中「訴訟及申索」一段所披露者外，於二零二一年六月三十日，本集團並無任何重大或然負債（二零二零年十二月三十一日：無）。

## 僱員薪酬政策

於二零二一年六月三十日，本集團僱用約6,500名（二零二零年十二月三十一日：約6,200名）僱員。回顧期內之員工成本（包括董事之薪金、津貼及花紅）總額約為705,636,000港元（二零二零年：364,864,000港元），其中約639,746,000港元（二零二零年：313,701,000港元）計入服務成本內。本集團通過向員工提供充足及定期培訓，持續保持及提升員工能力。



Remuneration of employees is determined by reference to industry practices and performance, qualifications and experience of individual employees.

The emolument policy of the Directors is decided by the Board, taking into account the recommendations of the remuneration committee of the Board, having regard to the merit, qualifications and competence of the Directors.

On top of regular remuneration, discretionary bonus and share options may be granted to the employees and the Directors by reference to the Group's performance as well as individual performance of such employees and/or Directors, and other benefits, including contributions to statutory mandatory provident fund scheme and medical scheme are also provided to the employees.

On 9 June 2020, the Company adopted the Scheme pursuant to an ordinary resolution passed by all the then Shareholders on 4 June 2020. Details of the Scheme are set out in the paragraph headed "Share Option Scheme" below. There was no share option outstanding as at 30 June 2021 (31 December 2020: Nil).

The Group aspires to unleash the potential of its employees. Training and continuous development are indispensable to the Group's staff so that they can keep abreast of the latest trend in the industry. Thus, the Group takes a proactive approach to provide its employees with opportunities to advance their careers. The Group has established a policy to encourage its employees to pursue training for the advancement of their careers that will both benefit the Group and its employees. The training cost may be covered by the Group subject to the approval of the Group.

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2021, none of the Directors or chief executive of the Company had, or was deemed to have, any interests or short positions in any shares (the "Shares"), underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) (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 the required standard of dealings by the Directors as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules.

僱員薪酬參照行業慣例以及個別僱員之表現、資歷及經驗而釐定。

董事之薪酬政策由董事會經考慮董事會轄下之薪酬委員會的推薦建議，並參照董事之專長、資歷及能力而釐定。

除定期薪酬以外，本集團會根據業績及有關僱員及／或董事之個人表現，授予僱員及董事酌情花紅及購股權，並向僱員提供其他福利（包括向法定強制性公積金計劃及醫療計劃供款）。

於二零二零年六月九日，本公司根據二零二零年六月四日當時之全體股東通過的一項普通決議案採納該計劃。有關該計劃的詳情載於下文「購股權計劃」一段。於二零二一年六月三十日，並無尚未行使的購股權（二零二零年十二月三十一日：無）。

本集團積極釋放僱員潛力。為跟上行業最新發展趨勢，培訓及持續的發展對本集團員工而言必不可少。因此，本集團積極為僱員提供職業發展機會。本集團已制定一項政策，鼓勵僱員持續接受職業發展培訓，這將使本集團及員工均受益。經本集團批准，培訓費用可由本集團承擔。

## 董事及最高行政人員於本公司股份、相關股份及債券之權益及淡倉

於二零二一年六月三十日，董事及本公司最高行政人員概無於本公司或其任何相聯法團（按香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部之涵義）之任何股份（「股份」）、相關股份及債券中，擁有或視作擁有記錄於根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉；或根據GEM上市規則第5.48至5.67條所指的董事進行交易之規定準則知會本公司及聯交所之任何權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30 June 2021, the following persons (other than the Directors or the chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

### Substantial Shareholders – long position in the shares of the Company

Name of Shareholders	Capacity	Number of ordinary shares	Approximate percentage (Note 1)
股東姓名	身份	普通股數目	概約百分比 (附註1)
Ng Ting Kit (“Mr. Ng”) 吳廷傑 (「吳先生」)	Beneficial owner 實益擁有人	583,780,000	10.94%
	Interest of a controlled corporation (Note 2) 於受控法團之權益 (附註2)	345,660,000	6.48%
King’s Group Capital Limited (“KGCL”) 深盛控股有限公司 (「深盛控股」)	Beneficial owner (Note 2) 實益擁有人 (附註2)	345,660,000	6.48%
Cheng Hei Yu 鄭熹榆	Beneficial owner 實益擁有人	652,247,973	12.22%

#### Notes:

1. This is based on the total issued Shares as at 30 June 2021, i.e. 5,336,235,108 Shares.
2. Based on the notices of disclosure of interests of Mr. Ng and KGCL filed with the Stock Exchange on 2 July 2021, such Shares were held by KGCL, which is a company wholly-owned by Mr. Ng. As such, Mr. Ng is deemed to be interested in the Shares held by KGCL by virtue of the SFO.

Save as disclosed above, as at 30 June 2021, there were no Shareholders or other persons (other than the Directors or the chief executive of the Company) who had, or were deemed to have, interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company recorded in the register as required to be kept under Section 336 of the SFO.

## 主要股東之權益

於二零二一年六月三十日，下列人士（董事及本公司最高行政人員除外）於本公司股份或相關股份中擁有或視作擁有載於本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或淡倉：

### 主要股東－於本公司股份之好倉

Name of Shareholders	Capacity	Number of ordinary shares	Approximate percentage (Note 1)
股東姓名	身份	普通股數目	概約百分比 (附註1)
Ng Ting Kit (“Mr. Ng”) 吳廷傑 (「吳先生」)	Beneficial owner 實益擁有人	583,780,000	10.94%
	Interest of a controlled corporation (Note 2) 於受控法團之權益 (附註2)	345,660,000	6.48%
King’s Group Capital Limited (“KGCL”) 深盛控股有限公司 (「深盛控股」)	Beneficial owner (Note 2) 實益擁有人 (附註2)	345,660,000	6.48%
Cheng Hei Yu 鄭熹榆	Beneficial owner 實益擁有人	652,247,973	12.22%

#### 附註：

1. 此乃根據於二零二一年六月三十日之已發行股份總數（即5,336,235,108股股份）計算。
2. 根據本公司於二零二一年七月二日向聯交所呈報有關吳先生及深盛控股權益披露的通告，該等股份由深盛控股（由吳先生全資擁有）持有。因此，根據證券及期貨條例，吳先生被視為於深盛控股持有之股份中擁有權益。

除上文所披露者外，於二零二一年六月三十日，概無本公司股東或其他人士（董事及本公司最高行政人員除外）於股份或相關股份中擁有或視作擁有根據證券及期貨條例第336條規定須予存置之登記冊所載須向本公司披露之權益或淡倉。

## SHARE OPTION SCHEME

On 9 June 2020, the Company adopted the Scheme pursuant to an ordinary resolution passed by all the then Shareholders on 4 June 2020.

Under the terms of the Scheme, the Board is authorised, at its absolute discretion, to grant options to eligible participants including any eligible employee, any directors (including non-executive directors and independent non-executive directors) of the Company, any subsidiary of the Company or any invested entity; any supplier of goods or services to any member of the Group or any invested entity, any customer of any member of the Group or any invested entity, any person or entity that provides research, development or other technological support to any member of the Group or any invested entity, any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity, any professional adviser, consultant, individual or entity who in the opinion of the Directors has contributed or will contribute to the growth and development of the Group, and any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group.

The purpose of the Scheme is to provide incentives or rewards for eligible participants' contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any invested entity.

The maximum entitlement of each participant under the Scheme would not exceed 1% of the aggregate number of shares for the time being issued and issuable in any 12-month period under the Scheme.

A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

The exercise price will be determined by the Directors, but may not be less than the highest of the closing price of the shares on the GEM on the date of the grant of the option or the average of the closing price of the shares on the GEM for the five trading days immediately preceding the date of the offer of grant of the option or the nominal value of the shares.

The Scheme shall remain in force for the period of 10 years commencing on the adoption date of the Scheme which was 9 June 2020.

## 購股權計劃

於二零二零年六月九日，本公司根據二零二零年六月四日當時之全體股東通過的一項普通決議案採納該計劃。

根據該計劃之條款，董事會獲授權全權酌情向以下合資格參與人士授出購股權：本公司、本公司任何附屬公司或任何投資實體之任何合資格僱員、任何董事（包括非執行董事及獨立非執行董事）；向本集團任何成員公司或任何投資實體提供貨品或服務之任何供應商、本集團任何成員公司或任何投資實體之任何客戶、向本集團任何成員公司或任何投資實體提供研究、開發或其他技術支援之任何個人或實體、本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行任何證券之任何持有人、董事認為曾經或將會對本集團之增長及發展作出貢獻之任何專業顧問、諮詢人、個人或實體，以及透過合營企業、業務聯盟或其他業務安排對本集團之發展及增長作出貢獻或可能作出貢獻之任何其他組別或類別的參與人士。

該計劃之目的旨在激勵或獎勵為本集團作出貢獻的合資格參與人士及／或使本集團能夠招聘及留聘優秀僱員及吸引對本集團及任何投資實體有價值的人力資源。

根據該計劃，各參與人士在任何十二個月期間可享有之最高股份數目不得超過當時已發行及可發行之股份總數1%。

於接納所授出之購股權時，承授人須支付1港元之象徵式代價。

行使價將由董事釐定，但不可以低於在授出購股權當日股份在GEM所報收市價或於緊接建議授出購股權當日前五個交易日股份在GEM所報平均收市價或股份面值三者中之最高者。

該計劃由採納該計劃日期（即二零二零年六月九日）起計10年期間內維持有效。

The maximum number of shares of the Company which may be issued upon exercise of all options that may be granted under the existing Scheme limit is 533,623,510 shares of HK\$0.01 each (representing approximately 10% of the issued share capital of the Company as at the date of this report). During the six months ended 30 June 2021, no options have been granted under the existing Scheme limit.

An option may be exercised at any time during the period to be determined and identified by the Board to each grantee at the time of making an offer for the grant of an option, but in any event no later than 10 years from the date of grant but subject to the early termination of the Scheme.

There is no minimum period for which an option must be held or no performance target which must be achieved before any of the options can be exercised.

As at 1 January 2021 and 30 June 2021, there were no share options outstanding, granted, exercised, cancelled or lapsed under the Scheme.

## CHANGES IN INFORMATION OF DIRECTORS

During the period under review and up to the date of this report, there were no matters required to be disclosed in accordance with Rule 17.50A(1) of the GEM Listing Rules in relation to the changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules in the course of the term of office of the Directors.

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

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company's listed securities during the six months ended 30 June 2021.

於根據現有計劃上限可授出之購股權獲悉數行使後可予發行之本公司股份數目上限為533,623,510股每股0.01港元之股份（佔本公司於本報告日期之已發行股本約10%）。於截至二零二一年六月三十日止六個月，概無根據現有計劃上限授出購股權。

購股權可於董事會向各承授人提呈授出購股權時所釐定及確定之期間內隨時行使，惟無論如何不遲於授出日期起計10年，但可提早終止該計劃。

於任何購股權可獲行使前，並無任何必須持有購股權的最短期限或必須達致之表現目標。

於二零二一年一月一日及二零二一年六月三十日，該計劃項下概無已獲授出、行使、註銷或失效之尚未行使購股權。

## 董事資料變更

於回顧期間及截至本報告日期，概無出現有關於董事任期內根據GEM上市規則第17.50(2)條第(a)至(e)及(g)段須予披露的資料變動而須根據GEM上市規則第17.50A(1)條予以披露的任何事項。

## 購買、出售或贖回本公司之上市證券

截至二零二一年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

## DIRECTORS' INTERESTS IN COMPETING INTERESTS

Mr. Hui Chun Sum, an executive Director, is the ultimate sole shareholder of Chinese Financial Limited, which is a company principally engaged in the money lending business in Hong Kong.

Ms. Pauline Lam, an executive Director, is the director and sole shareholder of Jin Li Da Limited, which is a company principally engaged in the money lending business in Hong Kong.

Save as disclosed above, none of the Directors, substantial shareholder of the Company or their respective close associates had an interest in any business, apart from the businesses of the Group, which competes or may compete either directly or indirectly, with the businesses of the Group during the period under review.

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the six months ended 30 June 2021, the Company has adopted a code of conduct regarding the Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding the Directors' securities transactions during the period under review.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and upholding good corporate governance practices that promote greater transparency and quality of disclosure as well as more effective internal control.

The Company has complied with the code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules (the "Code Provisions") during the six months ended 30 June 2021.

## 董事於競爭權益之權益

執行董事許峻森先生為華人金融信貸有限公司(一間主要於香港從事借貸業務之公司)之最終唯一股東。

執行董事林佳慧女士為金力達有限公司(一間主要於香港從事借貸業務之公司)之董事及唯一股東。

除上文所披露者外,於回顧期間,概無董事、本公司主要股東或彼等各自之緊密聯繫人於與本集團之業務構成或可能構成直接或間接競爭之任何業務(本集團業務以外)中擁有權益。

## 有關董事進行證券交易的操守守則

於截至二零二一年六月三十日止六個月,本公司已採納有關董事進行證券交易的操守守則,其條款不遜於GEM上市規則第5.48至5.67條所載的買賣標準規定。於回顧期間,本公司亦已向所有董事作出具體查詢,而據本公司所知,就董事進行的證券交易而言,並無任何有關該買賣標準規定及其操守守則的違規事項。

## 企業管治常規守則

本公司致力達致及確保良好的企業管治常規,藉以提升更大透明度及披露質素以及更有效的內部監控。

截至二零二一年六月三十日止六個月,本公司已遵守GEM上市規則附錄十五所載企業管治守則及企業管治報告所列之守則條文(「守則條文」)。

## AUDIT COMMITTEE

An audit committee of the Company (the “**Audit Committee**”) was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and Code Provision C.3.3. The Audit Committee must consist of a minimum of three members, all of whom must be non-executive Directors, at least one of whom must have appropriate professional qualification or accounting or related financial management expertise. From 1 January 2021 to the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Professor Tsui Ka Kin Kevin and Mr. Mui Wai Lun. Mr. Wong Siu Keung, Joe, has been the chairman of the Audit Committee during the period under review and as at the date of this report. The primary duties of the Audit Committee are to review the Company’s financial information, reporting process, internal control procedures, risk management system, audit plan and relationship with external auditors, and to review arrangements to enable employees of the Company, in confidence, to raise concerns about possible improprieties in financial reporting, internal control and other matters of the Company.

The Group’s unaudited condensed consolidated results for the six months ended 30 June 2021 and this report have been reviewed by the Audit Committee, which is of the opinion that the preparation of such results and report complied with the applicable accounting standards and the GEM Listing Rules and that adequate disclosure has been made.

On behalf of the Board  
**Hang Tai Yue Group Holdings Limited**  
**Hui Chun Sum**  
*Chairman*

10 August 2021

*As at the date of this report, the Board comprises (i) three executive Directors, namely Mr. Hui Chun Sum, Ms. Lam Ching Yee and Ms. Pauline Lam; and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Mui Wai Lun and Professor Tsui Ka Kin Kevin.*

## 審核委員會

本公司審核委員會（「**審核委員會**」）已告成立，其書面職權範圍符合GEM上市規則第5.28及5.29條以及守則條文C.3.3。審核委員會必須最少包括三名成員，而全部成員均須為非執行董事，當中最少一名成員須具備合適專業資格或會計或相關財務管理專長。於二零二一年一月一日至本報告日期，審核委員會包括三名獨立非執行董事，即黃兆強先生、徐家健教授及梅威倫先生。於回顧期間及於本報告日期，黃兆強先生為審核委員會主席。審核委員會之主要職責為審閱本公司財務資料、申報程序、內部監控程序、風險管理制度、審核計劃、與外聘核數師之關係，以及檢討可供本公司僱員在保密情況下就本公司財務報告、內部監控及其他方面可能發生之不當行為提出關注的相關安排。

審核委員會已審閱本集團截至二零二一年六月三十日止六個月之未經審核簡明綜合業績及本報告，認為該等業績及報告乃遵照適用會計準則及GEM上市規則編製，且已作出充分披露。

代表董事會  
**恆泰裕集團控股有限公司**  
主席  
**許峻森**

二零二一年八月十日

於本報告日期，董事會成員包括(i)三名執行董事，即許峻森先生、林靜儀女士及林佳慧女士；及(ii)三名獨立非執行董事，即黃兆強先生、梅威倫先生及徐家健教授。



恆泰裕集團控股  
HANG TAI YUE GROUP HOLDINGS