



JIA GROUP HOLDINGS LIMITED

佳民集團有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代號 : 8519

THIRD QUARTERLY REPORT 2021

第三季度業績報告

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

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

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This report, for which the directors (the “Directors”) of Jia Group Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company and its subsidiaries (collectively, the “Group”). The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」)GEM的特色

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

由於GEM上市公司一般為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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本報告的資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關佳民集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)的資料；本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。

FINANCIAL HIGHLIGHTS

財務摘要

HIGHLIGHTS

摘要

		Nine months ended 30 September 截至9月30日止九個月		
		2021	2020	Change
			(re-presented) (重列)	
		HK\$'000 千港元	HK\$'000 千港元	變動
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	
Revenue	收入	152,796	122,813	29,983
Loss for the period	期內虧損	(11,262)	(14,749)	3,487
Loss for the period attributable to owners of the Company	本公司擁有人應佔期內虧損	(9,579)	(15,071)	5,492
Loss per share (HK cents)	每股虧損(港仙)	(0.88)	(1.74)	0.86

- The Group recorded an unaudited revenue of approximately HK\$152.8 million for the nine months ended 30 September 2021, representing an increase of approximately 24.4% as compared with the corresponding period in 2020.
 - The Group's unaudited loss attributable to owners of the Company was approximately HK\$9.6 million for the nine months ended 30 September 2021, representing a decrease in loss of approximately HK\$5.5 million as compared with a loss of approximately HK\$15.1 million for the corresponding period in 2020.
 - The Board does not recommend the payment of dividend for the nine months ended 30 September 2021 (2020: nil).
- 截至2021年9月30日止九個月，本集團錄得未經審核收入約152.8百萬港元，較2020年同期增加約24.4%。
 - 截至2021年9月30日止九個月，本公司擁有人應佔本集團的未經審核虧損約為9.6百萬港元，較2020年同期的虧損約15.1百萬港元減少約5.5百萬港元。
 - 董事會不建議就截至2021年9月30日止九個月派付股息(2020年：無)。

UNAUDITED CONDENSED CONSOLIDATED THIRD QUARTERLY RESULTS

未經審核簡明綜合第三季度業績

For the nine months ended 30 September 2021
截至2021年9月30日止九個月

The board of Directors (the "Board") of the Company is pleased to announce the unaudited condensed consolidated third quarterly results of the Group for the three months and the nine months ended 30 September 2021 together with the comparative unaudited figures of the corresponding periods in 2020, as follows:

本公司董事會(「董事會」)欣然宣佈本集團截至2021年9月30日止三個月及九個月的未經審核簡明綜合第三季度業績連同2020年同期的未經審核比較數字如下：

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

未經審核簡明綜合全面收益表

For the three months and the nine months ended 30 September 2021
截至2021年9月30日止三個月及九個月

		Notes 附註	Three months ended 30 September 截至9月30日止三個月 2021		Nine months ended 30 September 截至9月30日止九個月 2021	
			2020 (re-presented) (重列)	2020 (re-presented) (重列)	2020 (re-presented) (重列)	2020 (re-presented) (重列)
			HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	3	53,923	39,103	152,796	122,813
Other income	其他收入	4	530	8,360	4,095	14,656
Other gains	其他收益		-	6	2	6
Raw materials and consumables used	所用原材料及耗材		(14,392)	(10,478)	(41,742)	(32,193)
Staff costs	員工成本		(22,109)	(18,872)	(62,963)	(59,462)
Depreciation	折舊		(8,181)	(5,655)	(23,038)	(22,850)
Property rentals and related expenses	物業租金及相關開支		(2,153)	(2,623)	(5,838)	(8,656)
Utility expenses	日常開支		(1,589)	(1,607)	(4,193)	(4,942)
Advertising and promotion expenses	廣告及推廣開支		(2,993)	(2,551)	(6,732)	(6,138)
Other operating expenses	其他經營開支		(7,049)	(5,878)	(21,423)	(16,126)
Finance costs	融資成本	5	(715)	(468)	(2,036)	(1,604)
Loss before taxation	除稅前虧損	6	(4,728)	(663)	(11,072)	(14,496)
Income tax expense	所得稅開支	7	(67)	(88)	(190)	(253)
Loss and total comprehensive expense for the period	期內虧損及全面開支總額		(4,795)	(751)	(11,262)	(14,749)
Loss and total comprehensive expense for the period attributable to	應佔期內虧損及全面開支總額					
- Owners of the Company	- 本公司擁有人		(3,008)	(960)	(9,579)	(15,071)
- Non-controlling interests	- 非控股權益		(1,787)	209	(1,683)	322
			(4,795)	(751)	(11,262)	(14,749)
Loss per share	每股虧損					
Basic and diluted (HK cents)	基本及攤薄(港仙)	9	(0.28)	(0.11)	(0.88)	(1.74)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

For the three months and the nine months ended 30 September 2021
截至2021年9月30日止三個月及九個月

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

		Share	Share	Other	Accumulated	Non-		
		capital	premium	reserve	losses	Total	controlling	Total equity
		股本	股份溢價	其他儲備	累計虧損	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
At 1 January 2020	於2020年1月1日	8,600	73,601	10,326	(63,352)	29,175	-	29,175
Disposal/deemed disposal of partial interest in subsidiaries without loss of control	出售/視為出售於附屬公司之部分權益而並無失去控制權	-	-	-	(2,561)	(2,561)	2,884	323
Issued of shares	發行股份	1,719	11,663	-	-	13,382	-	13,382
Loss and total comprehensive expense for the period attributable to owners of the Company	期內本公司擁有人應佔虧損及全面開支總額	-	-	-	(15,071)	(15,071)	-	(15,071)
At 30 September 2020	於2020年9月30日	10,319	85,264	10,326	(80,984)	24,925	2,884	27,809
At 1 January 2021	於2021年1月1日	10,319	85,265	10,326	(80,872)	25,038	(1,500)	23,538
Issued of shares	發行股份	1,343	16,205	-	-	17,548	-	17,548
Cancellation of shares	註銷股份	(12)	(114)	-	-	(126)	-	(126)
Disposal/deemed disposal of partial interest in subsidiaries without loss of control	出售/視為出售於附屬公司之部分權益而並無失去控制權	-	-	-	(693)	(693)	1,086	393
Loss and total comprehensive expense for the period attributable to owners of the Company	期內本公司擁有人應佔虧損及全面開支總額	-	-	-	(9,579)	(9,579)	(1,683)	(11,262)
At 30 September 2021	於2021年9月30日	11,650	101,356	10,326	(91,144)	32,188	(2,097)	30,091

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the three months and the nine months ended 30 September 2021
截至2021年9月30日止三個月及九個月

I. GENERAL INFORMATION

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

The principal activity of the Group is the operation of restaurants in Hong Kong.

2. BASIS OF PRESENTATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements for the nine months ended 30 September 2021 have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and applicable disclosures by the GEM Listing Rules and the Companies Ordinance in Hong Kong.

The unaudited condensed consolidated financial statements for the nine months ended 30 September 2021 have been prepared under the historical cost basis.

The unaudited condensed consolidated financial statements for the nine months ended 30 September 2021 are presented in Hong Kong Dollars ("HK\$"), which is the same as the functional currency of the Group, and all values are rounded to nearest thousand's ("HK\$'000"), except when otherwise indicated.

I. 一般資料

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

本集團的主要業務為在香港經營餐廳。

2. 編製基準及會計政策

截至2021年9月30日止九個月的未經審核簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）所頒佈的香港財務報告準則（「香港財務報告準則」）（其中包括所有香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋）、香港公認會計原則及GEM上市規則與香港公司條例的適用披露編製。

截至2021年9月30日止九個月的未經審核簡明綜合財務報表乃按歷史成本基準編製。

截至2021年9月30日止九個月的未經審核簡明綜合財務報表以港元（「港元」）呈列，港元亦為本公司功能貨幣。除另有註明者外，所有數值均約整至最接近之千位數（「千港元」）。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the three months and the nine months ended 30 September 2021
截至2021年9月30日止三個月及九個月

2. BASIS OF PRESENTATION AND ACCOUNTING POLICIES (CONTINUED)

For the purpose of preparing and presenting the financial information of the unaudited condensed consolidated financial statements, the Group has consistently adopted HKFRS issued by HKICPA which are effective for the Group's financial year beginning on 1 January 2021. The Group has not early applied the new and revised HKFRS that have been issued by HKICPA but are yet to be effective.

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

2. 編製基準及會計政策(續)

就編製及呈列未經審核簡明綜合財務報表的財務資料而言，本集團已一直採納本集團於2021年1月1日開始的財政年度生效的香港會計師公會所頒佈的香港財務報告準則。本集團並無提早採納香港會計師公會已頒佈但尚未生效的新訂及經修訂香港財務報告準則。

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

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

For the three months and the nine months ended 30 September 2021
截至2021年9月30日止三個月及九個月

3. REVENUE AND SEGMENTAL INFORMATION

(a) Revenue

Revenue represents the amounts received and receivable from restaurant operations including income from catering services (net of discount). The Group's revenues from external customers based on their nature are detailed below:

3. 收入及分部資料

(a) 收入

收入指餐廳經營的已收及應收款項(包括餐飲服務收入(扣除折扣))。本集團基於客戶性質的來自外來客戶的收入詳述如下：

		Three months ended 30 September 截至9月30日止三個月 2021		Nine months ended 30 September 截至9月30日止九個月 2021	
		2020		2020	
		HK\$'000	千港元	HK\$'000	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue recognised over time	時間段內確認的收入				
– Fine dining	– 高端餐飲	32,470	23,392	90,649	64,397
– Mid-market dining	– 中端餐飲	7,143	4,958	20,857	17,612
– Specialty coffee	– 精品咖啡	3,391	–	11,844	–
– Casual dining	– 休閒餐飲	10,919	10,753	29,446	40,804
		53,923	39,103	152,796	122,813

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the three months and the nine months ended 30 September 2021
截至2021年9月30日止三個月及九個月

3. REVENUE AND SEGMENTAL INFORMATION (CONTINUED)

(b) Segmental information

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

Due to the change of business environment, the management has modified the business segment information to be more specific for chief operating decision by reflecting the brand diversification purpose. The importance of such segmentation is that it makes it easier to focus on marketing efforts and resources on reaching the most valuable customers and achieving business goals. Such change will allow the Group to get to know the customers more clearly, comprehensively identify what is needed in the Group's market segment, and determine how the Group can best meet those needs with its products or services.

During the nine months ended 30 September 2021, membership income amounted to approximately HK\$229,000 (30 September 2020: HK\$181,000), which has been reclassified as other income, in order to demonstrate the Group's catering services and to reflect the performance of the Group's principal activities more clearly.

(c) Geographical information

The Group's operations were located in Hong Kong during the nine months ended 30 September 2021 and 2020.

3. 收入及分部資料(續)

(b) 分部資料

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

由於營商環境改變，管理層已修改業務分部資料，通過反映品牌差異的方式使分部資料對主要經營決策而言更加具體。有關劃分十分重要，體現在將營銷工作及資源集中在發掘最具價值的客戶及達成業務目標會更加容易。該變更將使本集團更加清晰全面地了解客戶，發現本集團市場板塊的需求，進而決定本集團滿足其產品或服務需求的最佳方式。

截至2021年9月30日止九個月，會費收入約229,000港元(2020年9月30日：181,000港元)重新分類為其他收入，以反映本集團餐飲服務及更清晰地反映本集團主要業務的表現。

(c) 地區資料

截至2021年及2020年9月30日止九個月，本集團的營運位於香港。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

For the three months and the nine months ended 30 September 2021
截至2021年9月30日止三個月及九個月

4. OTHER INCOME

4. 其他收入

		Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
		2021	2020	2021	2020
		(re-presented) (重列)		(re-presented) (重列)	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Interest income on bank deposit	銀行存款利息收入	4	45	17	133
Credit card commission rebate	信用卡佣金回贈	-	-	-	2
Consignment income of wines and cigars	葡萄酒及雪茄寄售收入	-	-	23	2
Consultancy fee income	顧問費收入	-	495	-	495
Event service income	活動服務收入	-	-	-	24
Restaurant consultancy service income	餐廳顧問服務收入	165	-	495	-
Membership income	會費收入	110	-	229	181
Government subsidy for employment subsidy scheme	保就業補貼計劃的 政府補貼	-	7,315	-	10,155
Food licence holder subsidy scheme	食物許可證持有人 補貼計劃	-	250	2,650	2,895
Sponsorship income	贊助收入	200	-	520	-
Others	其他	51	255	161	769
		530	8,360	4,095	14,656

5. FINANCE COSTS

5. 融資成本

		Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
		2021	2020	2021	2020
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Interest on lease liabilities	租賃負債利息	98	121	292	386
Interest on bank borrowings	銀行借款利息	617	347	1,744	1,218
		715	468	2,036	1,604

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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6. LOSS BEFORE TAXATION

6. 除稅前虧損

		Three months ended 30 September 截至9月30日止三個月 2021		Nine months ended 30 September 截至9月30日止九個月 2021	
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Loss before taxation has been arrived at after charging:	除稅前虧損已扣除下列各項：				
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,846	2,897	7,898	9,139
Depreciation of right-of-use assets	使用權資產折舊	5,335	2,758	15,140	13,711
Staff costs (including directors' remuneration)	員工成本(包括董事薪酬)	22,109	18,872	62,963	59,462
Lease payments under operating leases in respect of land and buildings:	根據經營租賃就土地及樓宇的租賃付款：				
Short-term lease	短期租賃	26	—	75	—
Variable lease payments	可變租賃付款	711	1,057	2,291	3,292

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7. INCOME TAX EXPENSE

Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profit for the three months and nine months ended 30 September 2021 and 2020.

7. 所得稅開支

截至2021年及2020年9月30日止三個月及九個月，香港利得稅乃按估計應課稅溢利的16.5%計提撥備。

		Three months ended 30 September		Nine months ended 30 September	
		截至9月30日止三個月		截至9月30日止九個月	
		2021	2020	2021	2020
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Hong Kong Profits Tax:	香港利得稅：				
Current tax	即期稅項	67	88	190	253
Deferred tax	遞延稅項	–	–	–	–
		67	88	190	253

8. DIVIDENDS

The Board does not recommend the payment of any dividend for the nine months ended 30 September 2021 (nine months ended 30 September 2020: nil).

8. 股息

董事會不建議就截至2021年9月30日止九個月派付任何股息(截至2020年9月30日止九個月：無)。

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9. LOSS PER SHARE

i) Basic

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

		Three months ended 30 September 截至9月30日止三個月 2021		Nine months ended 30 September 截至9月30日止九個月 2021	
		2020		2020	
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Loss for the period attributable to owners of the Company	本公司擁有人 應佔期內虧損	(3,008)	(960)	(9,579)	(15,071)
Weighted average number of ordinary shares in issue (thousand Shares)	已發行普通股 加權平均數(千股)	1,083,547	864,392	1,083,547	864,392

ii) Diluted

No adjustment has been made in relation to the share options under the Share Option Scheme as the impact of the outstanding share options during the nine months ended 30 September 2021 has an anti-dilutive effect on the basic loss per share amount presented.

9. 每股虧損

i) 基本

本公司擁有人應佔每股基本及攤薄虧損乃按以下數據計算：

		Three months ended 30 September 截至9月30日止三個月 2021		Nine months ended 30 September 截至9月30日止九個月 2021	
		2020		2020	
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Loss for the period attributable to owners of the Company	本公司擁有人 應佔期內虧損	(3,008)	(960)	(9,579)	(15,071)
Weighted average number of ordinary shares in issue (thousand Shares)	已發行普通股 加權平均數(千股)	1,083,547	864,392	1,083,547	864,392

ii) 攤薄

由於截至2021年9月30日止九個月未行使購股權的影響對所呈列的每股基本虧損產生反攤薄效應，故並無就購股權計劃項下的購股權作出任何調整。

10. EVENT AFTER REPORTING PERIOD

During the nine months ended 30 September 2021 and up to the date of this report, the Company repurchased a total of 5,000,000 Ordinary Shares (the "Shares Repurchased") of the Company on the Stock Exchange at an aggregate consideration (including transaction cost) of HK\$548,953.

The number of shares in issue was reduced by 1,200,000 shares as a result of the cancellation accordingly. Upon cancellation of the Shares Repurchased, the remaining of 3,800,000 of the Shares Repurchased in September and October was subsequently cancelled on 29 October 2021.

10. 報告期後事項

於截至2021年9月30日止九個月及直至本報告日期，本公司按總代價548,953港元(包括交易成本)在聯交所購回合共5,000,000股本公司普通股(「已購回股份」)。

作出相應註銷後，已發行股份數目減少了1,200,000股。於註銷已購回股份後，於9月及10月的其餘3,800,000股已購回股份其後已於2021年10月29日註銷。

MANAGEMENT DISCUSSION AND ANALYSIS

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BUSINESS REVIEW AND PROSPECTS

Business Review

The Group is a renowned catering group in Hong Kong, comprising restaurants which have won numerous awards. In addition to its flagship brand “Duddell’s”, the Group has been continuously expanding its brand portfolio and serving a variety of cuisines. Currently, its brand portfolio consists of 11 brands, namely “Duddell’s”, “Louise”, “MONO”, “Andō”, “Estro”, “208 Duecento Otto”, “22 Ships”, “Between”, “Bibi & Baba”, “MakMak” and “Chachawan”, providing customers with diversified dining options.

Brand value is an important core element of corporate value, and a diversified and high-quality brand strategy is the key to the success of the Group. During the three months ended 30 September 2021 (the third quarter of fiscal year 2021), the Group opened a high-end Italian restaurant named “Estro” and appointed the former executive chef of 8 1/2 Otto e Mezzo BOMBANA, Macau, Antimo Maria Merone, as the executive chef of “Estro”, with a view to serving customers with unique and innovative southern Italian cuisine. In the third quarter, “Estro” recorded a customer booking rate of 100% since its opening. The restaurant was highly acclaimed in the market and successfully attracted a large number of high-end consumers and KOLs to patronize, thereby creating a distinguished brand effect and laying a solid foundation for high-growth revenue in the future.

In terms of brand management, the Group has always adopted a proactive attitude. In the third quarter, the Group invested more resources on its food delivery platform “JIA Everywhere”, and continued to improve the information technology system, enrich customers’ dining experience and intensify the application of big data. Looking forward, the Group will also further expand its online sales business and customer loyalty programs.

Food tech investment presents a promising future for the development of the catering industry. In the third quarter, the Group invested in Plantible Foods, a US alternative protein start-up company, and a vegetarian culture social platform “abillion”, enabling the Group to explore potential opportunities for forward-looking and sustainable food technology. In addition, the Group believes that investing in Momos will bring positive effects on the Group’s SaaS (software as a service) sector in terms of cost reduction, efficiency improvement and operation management, and will bring integration and connectivity benefits to restaurant business and brand operations, thus creating greater potential synergies. In the meantime, the Group will continue to actively explore investment opportunities related to food technology in the future to establish a larger business ecological chain, thereby creating long-term value for shareholders and the Group.

業務回顧及前景

業務回顧

本集團是香港一家知名餐飲集團，餐廳屢獲獎項。除旗艦品牌「都爹利會館」外，本集團不斷擴展品牌組合，提供的美食包羅萬象，目前品牌組合總共有11品牌，包括「都爹利會館」、「Louise」、「MONO」、「Andō」、「Estro」、「208 Duecento Otto」、「22 Ships」、「Between」、「Bibi & Baba」、「MakMak」及「Chachawan」，為顧客帶來多元化的選擇。

品牌價值是企業價值的重要核心元素，多元優質品牌策略乃本集團之成功關鍵。截至2021年9月30日止三個月(2021財年第三季度)，本集團開設名為「Estro」的高端意大利餐廳，並委任前澳門8 ½ Otto e Mezzo BOMBANA行政總廚Antimo Maria Merone擔任「Estro」行政總廚，為顧客提供別樹一格的創新南意菜。於第三季度，自「Estro」經營以來，顧客預訂率錄得100%，市場表現出類拔萃，並成功吸引一眾高端消費人士及意見領袖光顧，建立了卓越的品牌效應，為未來高增長收入奠定了良好的基礎。

在品牌管理上，本集團一向採取積極進取態度。於第三季度，本集團於外賣速遞「JIA Everywhere」平台投放了更多資源，持續提升資訊科技系統，完善顧客餐飲體驗及加強大數據應用，並將在未來進一步擴展線上銷售業務及顧客忠誠計劃。

食物科技投資為餐飲行業未來發展的亮點。於第三季度，本集團投資美國替代蛋白初創公司Plantible Foods及素食文化社交平台abillion，協助本集團探索具前瞻性及可持續發展的食物科技的潛在機遇。此外，本集團相信投資Momos為集團的SaaS(軟件即服務)領域上帶來降本增效、提高效率及經營管理等各方面帶來正面作用，為餐廳業務及品牌經營帶來一體化及貫通效益，發揮更大的潛在協同效益。同時，集團未來會繼續積極探索與食物科技有關的投資機會，創造更大的商業生態鏈，為股東及集團創造長遠價值。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Prospects

Although the COVID 19 epidemic appears to be under control in Hong Kong, the catering industry is still facing an extremely severe operating environment, including the reduction in the number of tourists, which affects the Group's overall catering consumption, and the prevention measures implemented by the Hong Kong SAR government (including restrictions on catering premises). All such impacts have brought challenges to the Group's business.

On the other hand, staff costs and food costs are still relatively high, and the Group will strive to strike a balance between cost control and food and service quality. While rental expenditure is another major cost component of the Group, it will continue to evaluate the general market conditions, adopt a series of cost-saving measures and formulate contingency plans. Meanwhile, the Group will further consolidate and expand its brand and sales network and launch additional "star brands" to take advantage of the market trend and cater to customer preferences. In doing so, the Group would be able to enhance its market penetration, keep its creativity and maintain its leading position in the industry, so as to pave a new way for the Group's business growth.

FINANCIAL REVIEW

Revenue

For the nine months ended 30 September 2021, the Group recorded a revenue of approximately HK\$152.8 million (30 September 2020: HK\$122.8 million), representing an increase of approximately HK\$30.0 million or 24.4% as compared with the corresponding period of last year which was a result of the relaxation of social distancing restrictions relating to COVID-19 by the Hong Kong Government. Developing the specialty coffee business in November 2020, the Group recorded a revenue of approximately HK\$11.8 million from such segment during the nine months ended 30 September 2021.

Raw materials and consumables used

Raw materials and consumables used by the Group includes, but is not limited to, vegetable, meat, seafood and frozen food etc. That is one of the major components of the Group's operating expenses which amounted to approximately HK\$41.7 million and HK\$32.2 million for each of the nine months ended 30 September 2021 and 2020, respectively, representing approximately 27.3% and 26.2% of the Group's total revenue for the corresponding periods. Such increase was mainly due to the 2.8% increase in the use of raw materials and consumables by "Duddell's" for the nine months ended 2021 as compared with of the corresponding period of last year.

前景

儘管 COVID 19 疫情似乎在香港已得到控制，但餐飲業依然正面臨極其嚴峻的經營環境，包括遊客數量減少影響本集團的餐飲總體消費及香港特區政府實施的防疫措施(包括對餐飲處所的限制)，以上全部影響均對本集團的業務帶來挑戰。

另一方面，員工成本及食品成本仍相對較高，本集團將致力在成本控制與食品及服務質素之間取得平衡。本集團的另一主要成本組成部分為租金開支，本集團將持續評估整體市場狀況，採取一系列節約成本的措施並制訂應急計劃。同時，本集團將進一步整合及擴大其品牌及銷售網絡，推出更多「星級品牌」，把握市場趨勢及迎合客戶喜好，藉此加強市場滲透率，保持其一貫創新風格及行業領導地位，為本集團業務增長開拓出一個嶄新的途徑。

財務回顧

收入

截至2021年9月30日止九個月，本集團錄得收入約152.8百萬港元(2020年9月30日：122.8百萬港元)，較去年同期增加約30.0百萬港元或24.4%，此乃主要由於香港政府放寬與COVID-19有關的社交距離限制。本集團於2020年11月發展精品咖啡業務，於截至2021年9月30日止九個月從該分部錄得收入約11.8百萬港元。

所用原材料及耗材

本集團所用原材料及耗材包括但不限於蔬菜、肉類、海鮮及冷凍食品等。此為本集團經營開支中的主要組成部分之一，於截至2021年及2020年9月30日止九個月分別約為41.7百萬港元及32.2百萬港元，佔本集團同期收入總額約27.3%及26.2%。有關增加主要是由於「都爹利會館」截至2021年9月30日止九個月所用的原材料及耗材較去年同期增加2.8%。

MANAGEMENT DISCUSSION AND ANALYSIS

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Staff costs

Staff costs represented one of the major components of the Group's operating expenses, which primarily consisted of Directors' emoluments, salaries and allowance, retirement benefit scheme contributions and other benefits. The staff costs increased by approximately HK\$3.5 million from approximately HK\$59.5 million for the nine months ended 30 September 2020 to approximately HK\$63.0 million for the nine months ended 30 September 2021. Such increase was mainly due to the increase number of staff which was a result of the relaxation of social distancing restrictions to COVID-19 by Hong Kong Government and increase in the visiting customers.

Property rentals and related expenses

Apart from raw materials and consumable used and staff costs, property rentals also represent one of the major components of the Group's operating expenses. Property rentals and related expenses decrease approximately HK\$2.8 million from approximately HK\$8.7 million for the nine months ended 2020 to approximately HK\$5.8 million for the nine months ended 30 September 2021. The decrease was mainly due to the closure of "Duddell's Airport" in December 2020 which amounted to approximately HK\$4.4 million reduction in the relevant rentals and related expenses and increase of approximately HK\$1.4 million of "Between" which opened in November 2020 and February 2021, respectively.

Loss attributable to owners of the Company

As a result of the foregoing, loss attributable to owners of the Company was approximately HK\$9.6 million for the nine months ended 30 September 2021 representing a decrease in loss of approximately HK\$5.5 million as compared with a loss of approximately HK\$15.1 million for the nine months ended 30 September 2020.

The decrease in loss attributable to owners of the Company was primarily attributable to the relaxation of social distancing restrictions relating to COVID-19 by the Hong Kong Government which led to an increase in number of visiting customers.

員工成本

員工成本為本集團經營開支的主要組成部分之一，主要包括董事酬金、薪金及津貼、退休福利計劃供款及其他福利。員工成本自截至2020年9月30日止九個月的約59.5百萬港元增加約3.5百萬港元至截至2021年9月30日止九個月的約63.0百萬港元。有關增加主要是由於香港政府放寬與COVID-19有關的社交距離限制及前來光顧的顧客增加，導致員工人數增加。

物業租金及相關開支

除所用原材料及耗材及員工成本外，物業租金亦為本集團經營開支的主要組成部分之一。物業租金及相關開支由截至2020年9月30日止九個月的約8.7百萬港元減少約2.8百萬港元至截至2021年9月30日止九個月的約5.8百萬港元。該減少主要是由於2020年12月關閉「都爹利機場」，令有關租金及相關開支減少約4.4百萬港元，以及因我們分別於2020年11月及2021年2月開「Between」而令有關租金及開支增加約1.4百萬港元。

本公司擁有人應佔虧損

由於上文所述，截至2021年9月30日止九個月本公司擁有人應佔虧損約為9.6百萬港元，較截至2020年9月30日止九個月的虧損約15.1百萬港元減少約5.5百萬港元虧損。

本公司擁有人應佔虧損減少乃主要由於香港政府放寬與COVID-19有關的社交距離限制，令光顧我們餐廳的顧客人數增加。

INTEREST OF COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, the appointment of Innovax Capital Limited (which had been appointed as the compliance adviser of the Company (the “**Compliance Adviser**”) since the listing of the Company) was terminated on 31 March 2021 after the publication of the Company’s annual report for the year ended 31 December 2020. As confirmed by the Compliance Adviser, none of the Compliance Adviser or its directors, employees or close associates (as defined under the GEM Listing Rules) has or may have any interest in the share capital of the Company or any member of the Group (including options or rights to subscribe for such securities) up to the date of the termination of its role as compliance adviser on 31 March 2021, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

AUDIT COMMITTEE

The Company has established an audit committee on 23 January 2018 (the “**Audit Committee**”) with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company’s draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting processes and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Leung Yuk Lun Ulric (Chairperson), Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony.

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the nine months ended 30 September 2021 and the effectiveness of internal control procedures of the Group.

合規顧問的權益

根據GEM上市規則第6A.19條，創陞融資有限公司(自本公司上市以來已獲委任為本公司的合規顧問(「合規顧問」))的委任已於本公司刊發截至2020年12月31日止年度的年報後於2021年3月31日終止。經合規顧問確認，截至於2021年3月31日終止其合規顧問職責當日，合規顧問或其董事、僱員或緊密聯繫人(定義見GEM上市規則)概無於本公司或本集團任何成員公司的股本中擁有或可能擁有須根據GEM上市規則第6A.32條知會本公司的任何權益(包括認購該等證券的選擇權或權利)。

審核委員會

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

審核委員會已審閱本報告及本集團截至2021年9月30日止九個月的未經審核簡明綜合業績及本集團內部控制程序的有效性。

OTHER INFORMATION

其他資料

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

During the period ended 30 September 2021, the Company repurchased a total 4,460,000 shares on the Stock Exchange at an aggregate consideration (before expenses) of HK\$482,460. 1,200,000 shares were subsequently cancelled. The repurchases were made for the benefit of the Company and its shareholders as a whole with a view to enhance the earnings per share of the Company. Details of the repurchases are as follows:

購買、出售或贖回本公司上市證券

於截至2021年9月30日止期間，本公司按總代價(未計開支)482,460港元在聯交所購回合共4,460,000股股份。其後已註銷1,200,000股股份。購回行動是為了提升本公司每股盈利而進行，符合本公司及股東之整體利益。購回的詳情如下：

Date 日期	Number of share repurchased 購回股份數目	Purchase price 購回價		Aggregate consideration paid (before expenses) 已付總代價(未計開支) HK\$ 港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
13 September 2021 2021年9月13日	400,000	0.104	0.104	41,600
14 September 2021 2021年9月14日	590,000	0.105	0.103	61,880
15 September 2021 2021年9月15日	210,000	0.106	0.106	22,260
16 September 2021 2021年9月16日	300,000	0.107	0.106	32,000
17 September 2021 2021年9月17日	200,000	0.108	0.108	21,600
20 September 2021 2021年9月20日	1,650,000	0.112	0.10	176,990
21 September 2021 2021年9月21日	360,000	0.114	0.113	40,840
24 September 2021 2021年9月24日	200,000	0.114	0.114	22,800
27 September 2021 2021年9月27日	400,000	0.115	0.112	45,190
28 September 2021 2021年9月28日	150,000	0.116	0.115	17,300
Total 總計	4,460,000			482,460

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

During the nine months ended 30 September 2021, the Directors are not aware of any business and interest of the Directors or the controlling shareholders of the Company or any of their respective close associates (as defined in the GEM Listing Rules) that competes or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group during the period under review.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions during the period under review.

DISCLOSURES UNDER RULES 17.22 TO 17.24 OF THE GEM LISTING RULES

As at the date of this report, there is no circumstance which would give rise to a disclosure obligation on the part of the Group under Rules 17.22 to 17.24 of the GEM Listing Rules.

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

As at 30 September 2021, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) as (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executives of the Company were taken or deemed to have pursuant to Divisions 7 and 8 of

董事及控股股東於競爭業務中的權益

截至2021年9月30日止九個月，董事並不知悉董事或本公司控股股東或彼等各自的任何緊密聯繫人(定義見GEM上市規則)於回顧期間擁有任何對本集團業務構成或可能構成競爭的業務及權益，亦不知悉任何有關人士與本集團存在或可能存在任何其他利益衝突。

董事的證券交易

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

GEM上市規則第17.22至17.24條之披露

於本報告日期，概無任何情況會導致本集團根據GEM上市規則第17.22至17.24條承擔披露責任。

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2021年9月30日，董事及本公司最高行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債權證中，(i)擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例第XV部第7及8分部被當作或視為由董事及本公司最高行政人員擁有的權益及淡倉)，(ii)擁有記入

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Part XV of the SFO), (ii) recorded in the register required to be kept under section 352 of the SFO, or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

根據證券及期貨條例第352條須備存的登記冊內的權益及淡倉，或(iii)根據GEM上市規則第5.46條至第5.67條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益及淡倉如下：

(i) Long positions in shares and underlying shares of the Company

(i) 於本公司股份及相關股份的好倉

Name of Director 董事姓名	Capacity/Nature of interest 身份／權益性質	Number of Shares 股份數目	Percentage of shareholding 持股百分比
Ms. Wong Pui Yin (Note 1) 黃佩茵女士(附註1)	Beneficial owner 實益擁有人	80,616,000 (L)	6.92%
	Interest in a controlled corporation 受控制法團權益	409,670,000 (L)	35.17%
	Interest of spouse 配偶權益	28,580,000 (L)	2.45%
	Total 總和	518,866,000 (L)	44.54%
Mr. Wee Keng Hiong Tony Wee Keng Hiong Tony先生	Beneficial owner 實益擁有人	1,350,000 (L) (Note 2) (附註2)	0.12%
Ms. Wan Suet Yee Cherry 溫雪儀女士	Beneficial owner 實益擁有人	850,000 (L) (Note 3) (附註3)	0.07%
Mr. Leung Yuk Lun Ulric 梁玉麟先生	Beneficial owner 實益擁有人	350,000 (L) (Note 3) (附註3)	0.03%
Mr. Devin Nijanthan Chanmugam Devin Nijanthan Chanmugam先生	Beneficial owner 實益擁有人	350,000 (L) (Note 3) (附註3)	0.03%

(L) denotes long position

(L) 表示好倉

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Notes:

- Ms. Wong Pui Yain was interested in a total of 518,866,000 Shares, of which her interest in (i) 79,766,000 Shares was held in her capacity as beneficial owner; (ii) 409,670,000 Shares was held through her controlling corporation, Giant Mind International Limited, in which she is the sole legal and beneficial owner, in which she is deemed to be interested under Part XV of the SFO; (iii) 850,000 Shares relate to Shares which may be issued pursuant to options granted to her on 11 January 2021 under the share option scheme of the Company adopted on 23 January 2018 (the "Share Option Scheme"); and (iv) 28,580,000 Shares relate to Shares held by her spouse, Mr. Lo Yeung Kit, Alan, which she is deemed to be interested in under Part XV of the SFO.
- Mr. Wee Keng Hiong, Tony, was interested in a total of 1,350,000 Shares, of which his interest in (i) 1,000,000 Shares was held in his capacity as beneficial owner; and (ii) 350,000 Shares relate to Shares which may be issued pursuant to options granted to him on 11 January 2021 under the Share Option Scheme.
- Such interests relate to Shares which may be issued pursuant to options granted to the Director on 11 January 2021 under the Share Option Scheme.

附註：

- 黃佩茵女士於合共518,866,000股股份中擁有權益，其中彼(i)於79,766,000股股份中擁有的權益乃以其作為實益擁有人的身份持有；(ii)於409,670,000股股份中擁有的權益乃透過其受控制法團Giant Mind International Limited持有，而其為該法團的唯一合法及實益擁有人，根據證券及期貨條例第XV部，其被視為於該法團擁有權益；(iii)於850,000股股份中擁有的權益涉及根據本公司於2018年1月23日採納的購股權計劃（「購股權計劃」）於2021年1月11日授予其的購股權而可能發行的股份；及(iv)於28,580,000股股份中擁有的權益涉及其配偶羅揚傑先生持有的股份，而根據證券及期貨條例第XV部，其被視為於該等股份中擁有權益。
- Wee Keng Hiong Tony先生於合共1,350,000股股份中擁有權益，其中彼(i)於1,000,000股股份中擁有的權益乃以其作為實益擁有人的身份持有；及(ii)於350,000股股份中擁有的權益涉及根據於2021年1月11日根據購股權計劃授予其的購股權而可能發行的股份。
- 該等權益與根據於2021年1月11日根據購股權計劃授予董事的購股權而可能發行的股份有關。

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

(ii) 於本公司相聯法團股份及相關股份的好倉

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

Note:

附註：

Giant Mind International Limited held 409,670,000 Shares, representing approximately 35.17% shareholding in the issued share capital of the Company.

Giant Mind International Limited 持有 409,670,000 股股份，佔本公司已發行股本約 35.17%。

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Save as disclosed above, as at 30 September 2021, none of the Directors or the chief executive of the Company had any interests or short positions in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions which the Directors or the chief executive of the Company were taken or deemed to have pursuant to Divisions 7 and 8 of Part XV of the SFO); (ii) recorded in the register required to be kept under section 352 of the SFO or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

INTERESTS AND SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2021, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which would fall to be disclosed under the provision of Divisions 2 and 3 Part XV of the SFO:

(i) Long positions in Shares

Name of shareholder 股東姓名／名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares held/Interested 所持／擁有權益 股份數目	Percentage of Shareholding 持股百分比
Mr. Lo Yeung Kit, Alan (Note 1) 羅揚傑先生 (附註1)	Beneficial owner 實益擁有人	28,580,000 (L)	2.45%
	Interest of spouse 配偶權益	490,286,000 (L)	42.09%
	Total 總和	518,866,000 (L)	44.54%
Giant Mind International Limited (Note 2) (附註2)	Beneficial owner 實益擁有人	409,670,000 (L)	35.17%
Mr. Chan Wai Yan, Ronald (Note 3) 陳惠仁先生 (附註3)	Interest in controlled corporation 受控制法團權益	70,700,000 (L)	6.07%
Chartwell Capital (Cayman) Limited (Note 3) (附註3)	Interest in controlled corporation 受控制法團權益	70,700,000 (L)	6.07%
Chartwell Asia Engagement Master Fund (Note 3) (附註3)	Beneficial owner 實益擁有人	70,700,000 (L)	6.07%
Mr. Ko Kin Hang 高健行先生	Beneficial owner 實益擁有人	64,990,000 (L)	5.58%
Chartwell Value Master Fund (Note 4) (附註4)	Beneficial owner 實益擁有人	53,610,000 (L)	4.60%

(L) denotes long position

(L) 表示好倉

除上文所披露者外，於2021年9月30日，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有任何(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例第XV部第7及8分部被當作或視為由董事或本公司最高行政人員擁有的權益及／或淡倉）；(ii)記入根據證券及期貨條例第352條須備存的登記冊內的權益或淡倉或(iii)根據GEM上市規則第5.46至第5.67條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益或淡倉。

主要股東及其他人士於股份及相關股份的權益及淡倉

於2021年9月30日，就董事所知，以下人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有或被視為擁有記入本公司根據證券及期貨條例第336條須備存的登記冊內或根據證券及期貨條例第XV部第2及3分部條文須予披露的權益或淡倉：

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Notes:

1. Ms. Lo Yeung Kit, Alan was interested in a total of 518,866,000 Shares, of which his interest in (i) 28,580,000 Shares was held in his capacity as beneficial owner; and (ii) 490,286,000 relate to Shares held by his spouse, Ms. Wong Pui Yain, which he is deemed to be interested in under Part XV of the SFO.
2. Giant Mind International Limited is a controlled corporation owned as to 100% by Ms. Wong Pui Yain, the controlling shareholder of the Company and a Director.
3. Based on disclosure of interests forms filed on the Hong Kong Stock Exchange as required by the SFO, Chartwell Asia Engagement Master Fund was controlled as to 100% by Chartwell Capital (Cayman) Limited, which in turn was controlled as to 100% by Mr. Chan Wai Yan, Ronald. Each of Mr. Chan Wai Yan, Ronald and Chartwell Capital (Cayman) Limited were deemed to be interested in the Share held by Chartwell Asia Engagement Master Fund by virtual of Part XV of the SFO.
4. Based on disclosure of interests forms filed with the Hong Kong Stock Exchange as required under the SFO, Chartwell Value Master Fund has disclosed an interest in 53,610,000 Shares pursuant to a filing dated 28 September 2020 concerning a relevant event on 24 September 2020. As a result of placings of new shares by the Company completed on 18 June 2021 (as described in the section "Use of proceeds from placing of new shares under general mandate" in this report), the percentage holding represented by 53,610,000 Shares would be reduced to approximately 4.60% (i.e. less than a "notifiable interest" under Part XV of the SFO). However, as far as the Company is aware, no disclosure of interests form has been filed by Chartwell Value Master Fund with the Hong Kong Stock Exchange in connection with any cessation of holding of notifiable interest under Part XV of the SFO.

附註：

1. 羅揚傑先生於合共518,866,000股股份中擁有權益，其中彼(i)於28,580,000股股份中擁有的權益乃以其作為實益擁有人的身份持有；及(ii)於490,286,000股股份中擁有的權益涉及其配偶黃佩茵女士持有的股份，而根據證券及期貨條例第XV部，其被視為於該等股份中擁有權益。
2. Giant Mind International Limited為一間由本公司的控股股東及董事黃佩茵女士擁有100%的受控制法團。
3. 根據證券及期貨條例的規定提交予香港聯交所的權益披露表，Chartwell Asia Engagement Master Fund由Chartwell Capital (Cayman) Limited控制100%，而Chartwell Capital (Cayman) Limited由陳惠仁先生控制100%。根據證券及期貨條例第XV部，陳惠仁先生及Chartwell Capital (Cayman) Limited各自被視為於Chartwell Asia Engagement Master Fund持有的股份中擁有權益。
4. 根據證券及期貨條例的規定提交予香港聯交所的權益披露表，Chartwell Value Master Fund已根據日期為2020年9月28日的文件就於2020年9月24日發生的相關事件披露於53,610,000股股份中的權益。由於本公司於2021年6月18日完成配售新股份(誠如本報告「按一般授權配售新股份的所得款項用途」一節所述)，53,610,000股股份代表的股權百分比將減少至約4.60%(即低於證券及期貨條例第XV部項下的「須具報權益」)。然而，據本公司所知，Chartwell Value Master Fund並無就不再持有證券及期貨條例第XV部項下的須具報權益而向香港聯交所提交權益披露表。

Save as disclosed above, as at 30 September 2021, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept under section 336 of the SFO, or which fall to be disclosed under the provision of Divisions 2 and 3 Part XV of the SFO.

除上文所披露者外，於2021年9月30日，概無任何人士已經知會董事彼於股份或相關股份擁有記入根據證券及期貨條例第336條須備存的登記冊內或根據證券及期貨條例第XV部第2及3分部條文須予披露的權益或淡倉。

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SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the “Share Option Scheme”) on 23 January 2018. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

The purpose of the Share Option Scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of our Group and to promote the success of the business of our Group.

As at 30 September 2021, a total of 3,750,000 share options were granted to 7 eligible participants to subscribe for shares of HK\$0.01 each of the Company under the Share Option Scheme. Each share option shall entitle the holder to subscribe for one share upon exercise of such share option at an exercise price of HK\$0.13 per share. Details of the said grant of share options are set out in the Company’s announcement dated 11 January 2021.

As at 30 September 2021, details of the Share Option Scheme are as follows:

Grantee	Date of grant	Exercisable period	Balance as at 1 January 2021 於2021年1月1日的結餘	Granted	Exercised	Balance as at 30 September 2021 於2021年9月30日的結餘	
						Cancelled/ Lapsed	
承授人	授出日期	行使期	1月1日的結餘	已授出	已行使	已註銷/失效	9月30日的結餘
Directors							
董事							
Ms. Wong Pui Yain 黃佩茵女士	11/01/2021	11/01/2021 to 10/01/2024	–	850,000	–	–	850,000
Ms. Wan Suet Yee Cherry 溫雪儀女士	11/01/2021	11/01/2021 to 10/01/2024	–	850,000	–	–	850,000
Mr. Leung Yuk Lun Ulrich 梁玉麟先生	11/01/2021	11/01/2021 to 10/01/2024	–	350,000	–	–	350,000
Mr. Devin Nijanthan Channugam Devin Nijanthan Channugam先生	11/01/2021	11/01/2021 to 10/01/2024	–	350,000	–	–	350,000
Mr. Wee Keng Hiong Tony Wee Keng Hiong Tony先生	11/01/2021	11/01/2021 to 10/01/2024	–	350,000	–	–	350,000
Other employees and consultant 其他僱員及顧問	11/01/2021	11/01/2021 to 10/01/2024	–	1,000,000	–	–	1,000,000
	Total 合計			3,750,000 3,750,000	– –	– –	3,750,000 3,750,000

購股權計劃

本公司於2018年1月23日有條件採納一項購股權計劃(「購股權計劃」)。購股權計劃的條款符合GEM上市規則第二十三章的條文。

購股權計劃的目的是吸引及留住現有最優秀人員；向本集團的僱員(全職及兼職)、董事、諮詢人、顧問、分銷商、承包商、供應商、代理、客戶、業務夥伴或服務提供者提供額外獎勵；及促進本集團業務取得成功。

於2021年9月30日，已根據購股權計劃向7名合資格參與者授出合共3,750,000份購股權以認購本公司每股面值0.01港元的股份。每份購股權均賦予持有人權利，藉以按每股0.13港元的行使價行使該購股權而認購一股股份。上述購股權授予的詳情載於本公司日期為2021年1月11日的公告內。

於2021年9月30日，購股權計劃的詳情如下：

CORPORATE GOVERNANCE

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

COMMUNICATION WITH SHAREHOLDERS

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

企業管治

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

與股東溝通

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

OTHER INFORMATION

其他資料

OUTLOOK

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

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

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

Hong Kong, 10 November 2021

展望

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

董事會亦將積極尋求潛在商機，以擴大本集團的收入來源及為本公司股東增值。

承董事會命
佳民集團有限公司
主席
黃佩茵

香港，2021年11月10日

JIA

JIA GROUP HOLDINGS LIMITED

佳民集團有限公司