

L & A INTERNATIONAL HOLDINGS LIMITED

樂亞國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8195

2021

中期報告 ·
Interim Report

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

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

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

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This report, for which the directors (the “Directors”) of Legendary Group 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. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司（「聯交所」）GEM的特色

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

由於**GEM**上市公司普遍為中小型公司，在**GEM**買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在**GEM**買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或倚賴該等內容而引致之任何損失承擔任何責任。

本報告遵照聯交所GEM證券上市規則（「GEM上市規則」）的規定提供有關創天傳承集團有限公司（「本公司」）的資料。本公司各董事（「董事」）共同及個別對本報告承擔全部責任。董事於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大方面均屬準確及完整，且並無誤導或欺詐成分，亦無遺漏任何其他事項，致使本報告內任何聲明或本報告有所誤導。

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Maples Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

5/F, World Interests Building, 8 Tsun Yip Lane,
Kwun Tong, Hong Kong

EXECUTIVE DIRECTORS

Mr. Yuen Yu Sum (*Chairman*)
Mr. Chan Lap Jin Kevin
Mr. Lau Chun Kavan
(resigned on 27 October 2021)

NON-EXECUTIVE DIRECTORS

Mr. Law Wing Chung
(appointed on 2 June 2021)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Kim Fai Eddie
Mr. Ng Chi Ho Dennis
Mr. Chung Chin Kwan
Mr. Chung Kwok Pan
(appointed on 2 June 2021)

AUDIT COMMITTEE

Mr. Chan Kim Fai Eddie (*Chairman*)
Mr. Ng Chi Ho Dennis
Mr. Chung Chin Kwan

開曼群島註冊辦事處

Maples Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

香港總部及主要經營地點

香港觀塘駿業里8號
世貿大樓5樓

執行董事

袁裕深先生 (*主席*)
陳立展先生
劉俊先生
(於二零二一年十月二十七日辭任)

非執行董事

羅永聰先生
(於二零二一年六月二日獲委任)

獨立非執行董事

陳劍輝先生
吳志豪先生
鍾展坤先生
鍾國斌先生
(於二零二一年六月二日獲委任)

審核委員會

陳劍輝先生 (*主席*)
吳志豪先生
鍾展坤先生

REMUNERATION COMMITTEE

Mr. Chung Chin Kwan (*Chairman*)
Mr. Ng Chi Ho Dennis
Mr. Lau Chun Kavan
(resigned on 27 October 2021)

NOMINATION COMMITTEE

Mr. Chung Chin Kwan (*Chairman*)
Mr. Ng Chi Ho Dennis
Mr. Lau Chun Kavan
(resigned on 27 October 2021)

AUTHORISED REPRESENTATIVES

Mr. Yuen Yu Sum
(appointed on 27 October 2021)
Ms. Fung Yuk Yiu
(appointed on 9 September 2021)
Mr. Lau Chun Kavan
(resigned on 27 October 2021)
Mr. Leung Tze Wai
(resigned on 9 September 2021)

**PRINCIPAL SHARE REGISTRAR AND
TRANSFER OFFICE IN THE CAYMAN
ISLANDS**

Maples Fund Services (Cayman) Limited
P.O. Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1104
Cayman Islands

**BRANCH SHARE REGISTRAR AND
TRANSFER OFFICE IN HONG KONG**

Union Registrar Limited
Suites 3301-04, 33/F
Two Chinachem Exchange Square
338 King's Road
North Point, Hong Kong

薪酬委員會

鍾展坤先生 (主席)
吳志豪先生
劉俊先生
(於二零二一年十月二十七日辭任)

提名委員會

鍾展坤先生 (主席)
吳志豪先生
劉俊先生
(於二零二一年十月二十七日辭任)

授權代表

袁裕深先生
(於二零二一年十月二十七日獲委任)
馮鈺堯女士
(於二零二一年九月九日獲委任)
劉俊先生
(於二零二一年十月二十七日辭任)
梁子煒先生
(於二零二一年九月九日辭任)

開曼群島主要股份過戶登記處

Maples Fund Services (Cayman) Limited
P.O. Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1104
Cayman Islands

香港股份過戶登記分處

聯合證券登記有限公司
香港北角
英皇道338號
華懋交易廣場2期
33樓3301-04室

CORPORATE INFORMATION

公司資料

PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited
Dah Sing Bank
DBS Bank (Hong Kong) Limited

COMPANY SECRETARY

Ms. Fung Yuk Yiu
(appointed on 9 September 2021)
Mr. Leung Tze Wai
(resigned on 9 September 2021)

AUDITOR

MCM (HK) CPA Limited
Certified Public Accountants

COMPANY'S WEBSITE

www.legendarygp.com.hk

STOCK CODE

8195

主要往來銀行

中國建設銀行(亞洲)股份有限公司
大新銀行
星展銀行(香港)有限公司

公司秘書

馮鈺堯女士
(於二零二一年九月九日獲委任)
梁子煒先生
(於二零二一年九月九日辭任)

核數師

長盈(香港)會計師事務所有限公司
執業會計師

公司網站

www.legendarygp.com.hk

股份代號

8195

INTERIM RESULTS 中期業績

The board of Directors (the "Board") is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the three months and six months ended 30 September 2021 (the "Interim Financial Statements") together with the unaudited comparative figures for the corresponding period in 2020 as follows:

董事會（「董事會」）欣然提呈本公司及其附屬公司（統稱「本集團」）截至二零二一年九月三十日止三個月及六個月的未經審核簡明綜合業績（「中期財務報表」），連同二零二零年同期未經審核比較數字如下：

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

		NOTES 附註	For the three months ended 30 September		For the six months ended 30 September	
			截至九月三十日止三個月 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)	截至九月三十日止六個月 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)
Revenue	收益	5	20,965	30,122	51,494	39,497
Cost of sales	銷售成本		(4,744)	(9,915)	(9,307)	(17,810)
Other income	其他收入		766	305	1,644	306
Other gains and losses, net	其他收益及虧損淨額	6	(2,857)	(249)	(2,718)	522
Selling and distribution expenses	銷售及分銷開支		(1,915)	(42)	(2,064)	(44)
Administrative and other expenses	行政及其他開支		(7,694)	(5,820)	(16,094)	(8,093)
Share of profits less losses of associates	應佔溢利減聯營公司虧損		-	1,507	-	2,756
Finance costs	財務成本	7	(644)	(899)	(1,613)	(1,238)
Profit before taxation	除稅前溢利		3,877	15,009	21,342	15,896
Income tax expense	所得稅開支	8	(676)	(2,787)	(3,338)	(2,787)
Profit and total comprehensive income for the period	期內溢利及全面收益總額	9	3,201	12,222	18,004	13,109

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

		For the three months ended 30 September		For the six months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止六個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Profit (loss) and total comprehensive income (expense) for the period attributable to:	以下人士應佔期內溢利(虧損)及全面收益(開支)總額：				
Owners of the Company	本公司擁有人	3,214	12,407	18,021	13,444
Non-controlling interests	非控股權益	(13)	(185)	(17)	(335)
		3,201	12,222	18,004	13,109
		HK cent	HK cent	HK cent	HK cent
		港仙	港仙	港仙	港仙
Earnings per share	每股盈利				
Basic	基本	0.94	4.85	5.54	5.25
Diluted	攤薄	0.87	4.85	5.13	5.25

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

		At 30 September 2021 於二零二一年 九月三十日	At 31 March 2021 於二零二一年 三月三十一日
	NOTES 附註	HK\$'000 千港元 (unaudited) (未經審核)	HK\$'000 千港元 (audited) (經審核)
Non-current assets			
Property, plant and equipment		14,378	13,419
Investment property	12	20,000	20,000
Goodwill		135,071	135,071
Interests in associates		-	-
Rental deposits	14	-	80
		169,449	168,570
Current assets			
Financial assets at fair value through profit or loss		4,520	1,594
Trade and other receivables	14	57,193	25,074
Amount due from associates		6,230	6,230
Amount due from directors		5,339	5,662
Loan receivables	13	61,254	73,095
Cash and cash equivalents		10,487	72,944
Tax recoverable		9	9
		145,032	184,608

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

			At 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		NOTES 附註		
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	15	19,514	45,294
Contract liabilities	合約負債		14,077	29,808
Other borrowings	其他借貸		11,200	11,200
Lease liabilities	租賃負債		2,353	2,352
Tax payable	應付稅項		14,020	13,626
Provision for litigation	訴訟撥備		1,735	1,735
Dividend payable	應付股息		14,060	10,137
			76,959	114,152
Net current assets	流動資產淨值		68,073	70,456
Total assets less current liabilities	資產總值減流動負債		237,522	239,026
Non-current liability	非流動負債			
Lease liabilities	租賃負債		7,444	7,445
Deferred tax liabilities	遞延稅項負債		14	122
Promissory note	承兌票據		26,030	57,440
			33,488	65,007
Net assets	資產淨值		204,034	174,019

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

			At 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	16	179	154
Reserves	儲備		203,872	176,604
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Equity attributable to owners of the Company	本公司擁有人應佔權益		204,051	176,758
Non-controlling interests	非控股權益		(17)	(2,739)
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Total equity	權益總額		204,034	174,019
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

Attributable to owners of the Company

本公司擁有人應佔

		Fair value reserve (non-recycling) (公平價值儲備)						Accumulated (losses)/ profits 累計	Total	Non-controlling interests	Total equity
		Share capital	Share premium	Special reserve	Share option reserves	Other reserve	(losses)/ profits				
		股本	股份溢價	特別儲備	購股權儲備	其他儲備	(虧損)/ 溢利	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	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	千港元	千港元	
At 1 April 2020 (audited)	於二零二零年四月一日 (經審核)	51,200	618,133	(21,924)	28,431	-	4,327	(627,590)	52,577	(2,598)	49,979
Profit (loss) and total comprehensive income (expense) for the period	期內溢利 (虧損) 及全面收益 (開支) 總額	-	-	-	-	-	13,444	13,444	(335)	13,109	
At 30 September 2020 (unaudited)	於二零二零年九月三十日 (未經審核)	51,200	618,133	(21,924)	28,431	-	4,327	(614,146)	66,021	(2,933)	63,088
At 1 April 2021 (audited)	於二零二一年四月一日 (經審核)	154	78,152	(21,924)	28,431	5,437	4,327	82,181	176,758	(2,739)	174,019
Profit (loss) and total comprehensive income (expense) for the period	期內溢利 (虧損) 及全面收益 (開支) 總額	-	-	-	-	-	18,021	18,021	(17)	18,004	
Acquisition of a subsidiary	收購一間附屬公司	24	33,226	-	-	-	-	33,250	-	33,250	
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	2,739	2,739	
Exercise of share options	行使購股權	1	2,269	-	-	-	-	2,270	-	2,270	
Annual dividend	年度股息	-	(12,881)	-	-	-	-	(12,881)	-	(12,881)	
Interim dividend	中期股息	-	(13,367)	-	-	-	-	(13,367)	-	(13,367)	
At 30 September 2021 (unaudited)	於二零二一年九月三十日 (未經審核)	179	87,399	(21,924)	28,431	5,437	4,327	100,202	204,051	(17)	204,034

Notes:

附註：

- (i) Special reserve represented the difference between the nominal amount of the share capital and share premium issued by L & A Interholdings Inc. and the nominal amount of the share capital issued by the Company pursuant to the group reorganisation.
- (ii) Other reserve arose from the waiver of loan from a shareholder of the Company in previous years.
- (i) 特別儲備指L & A Interholdings Inc. 所發行股本的面值及股份溢價與本公司根據集團重組所發行股本面值之間的差額。
- (ii) 其他儲備產生自本公司一名股東於過往年度免除貸款還款。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended
30 September

截至九月三十日止六個月

		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
NET CASH (USED IN) GENERATED FROM OPERATING ACTIVITIES	經營活動(所用)所得現金淨額	(6,649)	39,186
INVESTING ACTIVITIES	投資活動		
Net proceeds from disposal of subsidiaries	出售附屬公司的所得款項淨額	-	100
Net cash inflow from acquisition of subsidiaries	來自收購附屬公司的現金流入淨額	-	10,472
Purchase of property, plant and equipment	購買物業、廠房及設備	(1,178)	(444)
Interest received	已收利息	2	1
NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES	投資活動(所用)所得現金淨額	(1,176)	10,129
FINANCING ACTIVITIES	融資活動		
Capital element of lease rentals paid	已付租賃租金的資本部分	(2,093)	(816)
Interest element of lease rentals paid	已付租賃租金的利息部分	(113)	(122)
Repayment of loan from a shareholder	償還股東貸款	-	(1,455)
Repayment of other borrowings	償還其他借貸	(32,371)	(6,800)
Dividend paid	已付股息	(22,325)	-
Net proceed from exercise of share options	行使購股權所得款項淨額	2,270	-

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended
30 September

截至九月三十日止六個月

2021 2020

二零二一年 二零二零年

HK\$'000 HK\$'000

千港元 千港元

(unaudited) (unaudited)

(未經審核) (未經審核)

NET CASH USED IN FINANCING ACTIVITIES	融資活動所用現金淨額	(54,632)	(9,193)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物 (減少) 增加淨額	(62,457)	40,122
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	期初現金及現金等價物	72,944	2,130
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	期末現金及現金等價物		
represented by bank balances and cash	呈列為銀行結餘及現金	10,487	42,252

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

1. GENERAL INFORMATION

The Company changed its name from L & A International Holdings Limited to Legendary Group Limited on 31 August 2021.

The Company was incorporated in the Cayman Islands as an exempted company with limited liability. The Company's shares have been listed on the GEM of The Stock Exchange since 10 October 2014. The addresses of the registered office and the principal place of business of the Company are P.O. Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands and 5/F., World Interest Building, 8 Tsun Yip Lane, Kwun Tong, Hong Kong, respectively.

The Company is an investment holding company. The Group is principally engaged in the manufacturing and sales of OEM garment products; retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand; provision of loan services; wholesaling of seafood; provision of financial quotient and investment education courses and property investment.

2. BASIS OF PREPARATION

The Interim Financial Statements have been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure provisions of Chapter 18 of the GEM Listing Rules.

1. 一般資料

本公司於二零二一年八月三十一日由樂亞國際控股有限公司更名為創天傳承集團有限公司。

本公司在開曼群島註冊成立為獲豁免有限公司。本公司股份自二零一四年十月十日起於聯交所GEM上市。本公司的註冊辦事處及主要營業地點的地址分別為P.O. Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands及香港觀塘駿業里8號世貿大樓5樓。

本公司為投資控股公司。本集團主要從事製造及銷售原設備製造服裝產品；在本集團自有品牌及高檔時裝品牌下零售及批發服裝產品；提供貸款服務；批發海鮮；提供財商及投資教育課程及物業投資。

2. 編製基準

中期財務報表乃根據香港會計師公會頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及GEM上市規則第18章之適用披露條文而編製。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

2. BASIS OF PREPARATION (CONTINUED)

This Interim Financial Statements contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2021 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual report for the year ended 31 March 2021 (the “2021 Annual Report”).

The adoption of the new/revised Hong Kong Financial Reporting Standards (“HKFRSs”) that are relevant to the Group and effective for the financial year begin on or after 1 April 2021 had no significant effects on the results and financial position of the Group for the current or prior accounting periods have been prepared or presented. At the date of authorisation of the Interim Financial Statements, the Group has not early adopted the new/revised HKFRSs that have been issued but are not yet effective.

2. 編製基準（續）

本中期財務報表載有簡明綜合財務報表及經選定說明附註。附註包括對瞭解本集團自二零二一年年度財務報表以來之財務狀況及表現變動而言屬重大之事件及交易的說明。簡明綜合中期財務報表及其附註並不包括年度財務報表所規定之一切資料及披露，並應與截至二零二一年三月三十一日止年度的年報（「二零二一年年報」）一併閱讀。

採納與本集團相關且於二零二一年四月一日或之後開始之財政年度生效之新訂／經修訂香港財務報告準則（「香港財務報告準則」）對本集團當前或過往會計期間之業績及財務狀況之編製或呈列方式並無重大影響。於本中期財務報表獲授權刊發之日，本集團並未提早採納已頒佈但尚未生效之新訂／經修訂香港財務報告準則。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those adopted in the 2021 Annual Report.

The Interim Financial Statements are presented in Hong Kong dollars ("HK\$"), which is also the functional currency of the Company.

The Interim Financial Statements have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair values.

4. ESTIMATES

The preparation of Interim Financial Statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the Interim Financial Statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2021 Annual Report.

3. 主要會計政策

編製中期財務報表所採用的會計政策及計算方法與二零二一年年報所採納者一致。

中期財務報表乃以港元（「港元」）呈列，港元亦為本公司的功能貨幣。

除若干金融工具按公平值計量外，中期財務報表已根據歷史成本基準編製。

4. 估計

編製中期財務報表時，管理層須作出判斷、估計及假設，有關判斷、估計及假設會影響會計政策的應用以及資產與負債、收入與開支的呈報金額。實際結果可能有別於該等估計。

在編製中期財務報表時，管理層應用本集團會計政策時作出的重大判斷及估計不明朗因素的主要來源與二零二一年年報所應用者相同。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Group's executive Directors (the chief operating decision maker) ("CODM") for the purposes of resource allocation and performance assessment, the Group has presented the following reportable segments. No operating segments have been aggregated to form the following reportable segments.

- (i) OEM Business: manufacturing and sales of OEM garment products;
- (ii) Retail Business: retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand;
- (iii) Money Lending Business: provision of loan services;
- (iv) Wholesaling Business: wholesaling of seafood;

5. 收益及分部資料

本集團按部門管理其業務，部門以業務種類（產品及服務）劃分。本集團呈列以下可呈報分部，這與本集團就資源分配及表現評估向執行董事（主要營運決策者）（「主要營運決策者」）內部匯報資料之方式一致。以下可呈報分部並非合併任何經營分部所得。

- (i) 原設備製造業務：製造及銷售原設備製造服裝產品；
- (ii) 零售業務：在本集團自有品牌及高檔時裝品牌下零售及批發服裝產品；
- (iii) 放債業務：提供貸款服務；
- (iv) 批發業務：批發海鮮；

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

- (v) Financial Quotient and Investment Education Business: provision of financial quotient and investment education courses for the customers; and
- (vi) Property Investment Business: investing properties in Asia Pacific region.

(a) Segment results

For the purposes of assessing segment performance and allocating resources between segments, the Group's executive Directors monitor the results 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 or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

5. 收益及分部資料 (續)

- (v) 財商及投資教育業務：為客戶提供財商及投資教育課程；及
- (vi) 物業投資業務：於亞太地區投資物業。

(a) 分部業績

就評估分部表現及分配分部間資源而言，本集團執行董事監察各個可呈報分部之應佔業績，其基準如下：

收益及開支乃參照該等分部所產生之銷售額及該等分部所產生之開支或因該等分部之資產折舊或攤銷而產生之其他開支分配予各可呈報分部。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(a) Segment results (Continued)

Segment results represents pretax profit/loss incurred from each segment without allocation of other income, other gains and losses, certain corporate expenses and finance costs. This is the measure reported to the CODM for the purpose of resource allocation and performance assessment.

Segments assets include all tangible, intangible assets and current assets with the exception of investments in financial assets and other corporate assets. Segment liabilities include provisions, lease liabilities and trade and other payables attributable to the activities of the individual segments and borrowings managed directly by the segments.

The accounting policies of the operating segments are the same as the Group's accounting policies.

5. 收益及分部資料(續)

(a) 分部業績(續)

分部業績指各分部所產生除稅前溢利／虧損，且並未分配其他收入、其他收益及虧損、若干企業開支以及財務成本。此乃向主要營運決策者呈報以分配資源及評估表現的計量方法。

分部資產包括所有有形資產、無形資產及流動資產，不包括於金融資產及其他企業資產的投資。分部負債包括個別分部活動應佔之撥備、租賃負債以及貿易及其他應付款項及由各分部直接管理之借貸。

營運分部之會計政策與本集團之會計政策相同。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(a) Segment results (Continued)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's executive Directors for the purposes of resources allocation and assessment of segment performance for the six months ended 30 September 2021 and 2020 is set out below:

5. 收益及分部資料 (續)

(a) 分部業績 (續)

截至二零二一年及二零二零年九月三十日止六個月，按收益確認時間劃分的客戶合約收益及為分配資源及評估分部表現目的而向本集團執行董事提供有關本集團可呈報分部之資料載列如下：

		Six months ended 30 September 2021 截至二零二一年九月三十日止六個月						
		Financial Quotient and Investment						
		OEM Business	Retail Business	Wholesaling Business	Money Lending Business	Education Business	Property Investments Business	Total
		原設備 製造業務	零售業務	批發業務	放債業務	財商及投資 教育業務	物業 投資業務	總計
		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)
Reportable segment revenue:	可呈報分部收益：							
Disaggregated by timing of revenue recognition	按收益確認時間分類							
Goods transferred at a point in time	於某一時間點轉移的貨品	-	-	-	-	49,908	-	49,908
Revenue from other resources	其他來源收益	-	-	-	1,586	-	-	1,586
Revenue from external customers	來自外部客戶的收益	-	-	-	1,586	49,908	-	51,494
Reportable segment profit	可呈報分部溢利	(37)	(3)	(2)	1,731	23,311	(5)	24,995
Fair value change of financial assets at fair value through profit or loss, net	按公平值計入損益的金融資產的公平值變動淨額							(183)
Loss on disposal of financial assets at fair value through profit or loss, net	出售按公平值計入損益的金融資產的虧損淨額							(541)
Loss on disposal of a subsidiary	出售附屬公司虧損							(1,970)
Written-off of trade receivables	撇銷貿易應收款項							(24)
Other income	其他收入							1,644
Finance cost	財務成本							(1,613)
Corporate expenses	企業開支							(966)
Profit before taxation	除稅前溢利							21,342

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(a) Segment results (Continued)

5. 收益及分部資料 (續)

(a) 分部業績 (續)

		OEM Business	Retail Business	Money Lending Business	Financial Quotient and Investment Education Business	Property Investments Business	Total
		原設備 製造業務 HK\$'000 千港元 (Unaudited) (未經審核)	零售業務 HK\$'000 千港元 (Unaudited) (未經審核)	放債業務 HK\$'000 千港元 (Unaudited) (未經審核)	財商及投資 教育業務 HK\$'000 千港元 (Unaudited) (未經審核)	物業 投資業務 HK\$'000 千港元 (Unaudited) (未經審核)	總計 HK\$'000 千港元 (Unaudited) (未經審核)
As at 30 September 2021	於二零二一年九月三十日						
Assets	資產						
Reportable segment assets (including interest in associates)	可呈報分部資產 (包括於聯 營公司的權益)	2,168	-	77,474	85,759	918	166,319
Goodwill	商譽						135,071
Financial assets of fair value through profit or loss	按公平值計入損益的金融 資產						4,520
Unallocated head office and corporate assets	未分配之總部及企業資產						8,571
Consolidated total assets	綜合總資產						314,481
Liabilities	負債						
Reportable segment liabilities	可呈報分部負債	451	1,735	866	60,570	-	63,622
Promissory note payables	應付承兌票據						26,030
Unallocated head office and corporate liabilities	未分配之總部及企業負債						20,795
Consolidated total liabilities	綜合總負債						110,447

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中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

5. 收益及分部資料 (續)

(a) Segment results (Continued)

Six months ended 30 September 2020
截至二零二零年九月三十日止六個月

		OEM Business	Retail Business	Money Lending Business	Wholesaling Business	Financial Quotient and Investment Business	Property Investments Business	Total
		原設備製造業務	零售業務	放債業務	批發業務	財務及投資	物業	總計
		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)
Reportable segment revenue:	可呈報分部收益:							
Disaggregated by timing of revenue recognition	按收益確認時間分類							
Goods transferred at a point in time	於某一時間點轉移的貨品	16,733	240	-	-	20,786	-	37,759
Revenue from other resources	其他來源收益	-	-	1,738	-	-	-	1,738
Revenue from external customers	來自外部客戶的收益	16,733	240	1,738	-	20,786	-	39,497
Reportable segment profit	可呈報分部溢利	753	(37)	1,537	(581)	16,444	(8)	18,108
Share of profits less losses of associates	應佔溢利減聯營公司虧損							2,756
Bad Debt recovery	壞賬收回							6,860
Impairment loss of property, plant and equipment	物業、廠房及設備減值虧損							(249)
Loss on disposal of financial assets at fair value through profit or loss, net	出售按公平值計入損益的金融資產的虧損淨額							(6,188)
Gain on disposal of subsidiaries	出售附屬公司的收益							99
Other income	其他收入							306
Finance cost	財務成本							(1,238)
Corporate expenses	企業開支							(4,558)
Profit before taxation	除稅前溢利							15,896

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(a) Segment results (Continued)

5. 收益及分部資料 (續)

(a) 分部業績 (續)

		OEM Business 原設備 製造業務 HK\$'000 千港元 (Unaudited) (未經審核)	Retail Business 零售業務 HK\$'000 千港元 (Unaudited) (未經審核)	Money Lending Business 放債業務 HK\$'000 千港元 (Unaudited) (未經審核)	Wholesaling Business 批發業務 HK\$'000 千港元 (Unaudited) (未經審核)	Financial Quotient and Investment Education Business 財商及投資 教育業務 HK\$'000 千港元 (Unaudited) (未經審核)	Property Investments Business 物業 投資業務 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
As at 30 September 2020	於二零二零年九月三十日							
Assets	資產							
Reportable segment assets (including interest in associates)	可呈報分部資產 (包括於聯營公司的權益)	35,908	729	59,280	275	46,617	843	143,452
Unallocated head office and corporate assets	未分配之總部及企業資產							59,894
Consolidated total assets	綜合總資產							203,346
Liabilities	負債							
Reportable segment liabilities	可呈報分部負債	4,264	1,735	4,306	2,921	48,642	-	61,868
Unallocated head office and corporate liabilities	未分配之總部及企業負債							78,390
Consolidated total liabilities	綜合總負債							140,258

NOTES TO THE INTERIM FINANCIAL STATEMENTS 中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(a) Segment results (Continued)

There was no inter-segment revenue for the six months ended 30 September 2021 and 2020.

(b) Revenue from major products and services

The following is an analysis of the Group's revenue from its major products and services:

5. 收益及分部資料 (續)

(a) 分部業績 (續)

於截至二零二一年及二零二零年九月三十日止六個月並無分部間收益。

(b) 來自主要產品及服務的收益

下表載列來自主要產品及服務的本集團收益分析：

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Garment products	服裝產品	-	16,973
Interest income from loan receivables	應收貸款利息收入	1,586	1,738
Tuition fee from financial quotient and education courses	財商及教育課程之學費	49,908	20,786
		51,494	39,497

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(c) Geographical information

The following is an analysis of geographical location of the Group's revenue from external customers. The geographical location of customers is based on the location at which the services were provided or the goods delivered.

5. 收益及分部資料(續)

(c) 地區資料

以下為本集團來自外部客戶之收益之地理位置分析。客戶地理位置乃基於提供服務或商品交付之地點。

Six months ended 30 September

截至九月三十日止六個月

2021	2020
二零二一年	二零二零年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Hong Kong (place of domicile) 香港(經營所在地)

51,494

39,497

NOTES TO THE INTERIM FINANCIAL STATEMENTS 中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

6. OTHER GAINS AND LOSSES, NET 6. 其他收益及虧損淨額

	For the three months ended 30 September		For the six months ended 30 September	
	截至九月三十日止三個月 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)	截至九月三十日止六個月 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)
Loss on disposal of financial assets at fair value through profit or loss, net	(587)	-	(541)	(6,188)
Fair value change on financial assets through profit or loss	(276)	-	(183)	-
Loss on disposal of subsidiaries	(1,970)	-	(1,970)	99
Bad Debt recovery	-	-	-	6,860
Written-off of trade receivables	(24)	-	(24)	-
Impairment loss of property, plant and equipment	-	(249)	-	(249)
	(2,857)	(249)	(2,718)	522

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

7. FINANCE COSTS

7. 財務成本

	For the three months ended 30 September		For the six months ended 30 September	
	截至九月三十日止三個月 2021	2020	截至九月三十日止六個月 2021	2020
	二零二一年	二零二零年	二零二一年	二零二零年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Interest on:				
Other borrowings	280	272	560	400
Loan from a shareholder	-	320	-	469
Lease liabilities	96	60	113	122
Promissory note	308	247	940	247
	644	899	1,613	1,238

8. INCOME TAX EXPENSE

8. 所得稅開支

	For the three months ended 30 September		For the six months ended 30 September	
	截至九月三十日止三個月 2021	2020	截至九月三十日止六個月 2021	2020
	二零二一年	二零二零年	二零二一年	二零二零年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Hong Kong Profits Tax (Note)				
- current period	676	2,787	3,338	2,787
香港利得稅 (附註)				
- 本期間				

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

8. INCOME TAX EXPENSE (CONTINUED)

Notes:

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazette on the following day.

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporations will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

8. 所得稅開支(續)

附註：

於二零一八年三月二十一日，香港立法會通過《二零一七年稅務(修訂)(第7號)條例草案》(「該條例草案」)，引入利得稅兩級制。該條例草案於二零一八年三月二十八日經簽署生效，並於翌日在憲報刊登。

根據利得稅兩級制，合資格法團將按8.25%之稅率就溢利首2百萬港元繳納稅項，並將按16.5%之稅率就超過2百萬港元的溢利繳納稅項。不符合利得稅兩級制資格的法團的溢利將繼續按16.5%的統一稅率繳納稅項。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

9. PROFIT FOR THE PERIOD

9. 期內溢利

	For the three months ended 30 September		For the six months ended 30 September	
	截至九月三十日止三個月		截至九月三十日止六個月	
	2021	2020	2021	2020
	二零二一年	二零二零年	二零二一年	二零二零年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Profit for the period has been arrived at after charging:	期內溢利於扣除以下各項後計算得出：			
Directors' remuneration:	董事薪酬：			
- Fees	390	328	699	598
- Other emoluments, salaries and other benefits	60	60	120	120
- Retirement benefit scheme contributions	3	3	6	6
	453	391	825	724
Other staff salaries and allowances	2,543	1,126	4,981	2,096
Retirement benefit scheme contributions, excluding those of Directors	141	64	231	93
	3,137	1,581	6,037	2,843
Total employee benefits expenses				
Cost of inventories recognised as an expense	-	8,365	-	16,107
Depreciation of an investment property	2	2	4	4
Depreciation of property, plant and equipment	753	510	1,615	920

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

10. DIVIDEND

On 13 August 2021, the Board of directors declared an interim dividend of HK\$0.0075 per share for 1,782,280,296 issued shares of the Company of approximately HK\$13,367,102.22 for the three months ended 30 June 2021 (2020: Nil).

Saved as disclosed above, the Board of directors does not recommend any further payment of an interim dividend for the six months ended 30 September 2021 (2020: Nil).

10. 股息

於二零二一年八月十三日，董事會就截至二零二一年六月三十日止三個月的1,782,280,296股本公司已發行股份宣派每股0.0075港元的中期股息約13,367,102.22港元（二零二零年：無）。

除上文所披露者外，董事會不建議就截至二零二一年九月三十日止六個月進一步派付任何中期股息（二零二零年：無）。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

11. EARNINGS PER SHARE

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

11. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按以下數據計算：

	Three months ended 30 September		Six months ended 30 September	
	截至九月三十日止三個月 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)	截至九月三十日止六個月 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)
Earnings	盈利			
Profit attributable to ordinary equity holders of the Company, used in the basic earnings per share calculation	計算每股基本盈利所用之本公司普通股權益持有人應佔溢利			
	3,214	12,407	18,021	13,444
	'000 千股	'000 千股	'000 千股	'000 千股
Shares	股份			
Weighted average of number of ordinary shares in issue during the period used in the basic earnings per share calculation	計算每股基本盈利所用之期內已發行普通股加權平均數			
	343,513	256,000	325,454	256,000
Effect of dilution – weighted average number of ordinary shares	攤薄效應—普通股加權平均數			
Share options	購股權			
	25,598	-	25,598	-
	369,111	256,000	351,052	256,000

The weighted average number of ordinary shares for the purpose of earnings per share have been adjusted for the share consolidation as detailed in note 16.

就每股盈利而言，普通股之加權平均數已針對股份合併進行調整，詳情見附註 16。

NOTES TO THE INTERIM FINANCIAL STATEMENTS 中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

12. PROPERTY, PLANT AND EQUIPMENT/INVESTMENT PROPERTY

During the six months ended 30 September 2021, additions of property, plant and equipment amounted to approximately HK\$1,178,000 (additions for the year ended 31 March 2021: approximately HK\$8,560,000).

During the six months ended 30 September 2021, there was no addition of investment property (additions for the year ended 31 March 2021: approximately HK\$20,000,000).

12. 物業、廠房及設備／投資物業

截至二零二一年九月三十日止六個月，添置物業、廠房及設備約為1,178,000港元（截至二零二一年三月三十一日止年度添置：約8,560,000港元）。

截至二零二一年九月三十日止六個月，並未添置任何投資物業（截至二零二一年三月三十一日止年度添置：約20,000,000港元）。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

13. LOAN RECEIVABLES

13. 應收貸款

		At 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Fixed-rate loan receivables analysed for reporting purpose as:	為呈報目的所作固定利 率應收貸款分析：		
Non-current asset	非流動資產	-	-
Current asset	流動資產	61,254	73,095
		61,254	73,095

NOTES TO THE INTERIM FINANCIAL STATEMENTS 中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

13. LOAN RECEIVABLES (CONTINUED)

The ranges of effective interest rates on the Group's loan receivables are as follows:

13. 應收貸款 (續)

本集團應收貸款的實際利率範圍如下：

	At 30 September 2021	At 31 March 2021	
	於二零二一年 九月三十日	於二零二一年 三月三十一日	
	HK\$'000	HK\$'000	
	千港元	千港元	
	(unaudited)	(audited)	
	(未經審核)	(經審核)	
Effective interest rate:	實際利率：		
Fixed-rate loan receivables	固定利率應收貸款	5% to 36% p.a.	5% to 36% p.a.
		年利率	年利率
		5厘至36厘	5厘至36厘

The Group holds collaterals for certain loan receivables. In the event of default or failure to repay any outstanding amounts by the debtors, the Group will proceed with sales of collaterals. Interest rates are offered based on the assessment of a number of factors including the borrowers' credit worthiness and repayment abilities, collaterals as well as the general economic trends.

本集團就若干應收貸款持有抵押品。倘債務人違約或未能償還任何未償還款項，本集團將出售抵押品。有關利率乃基於評估多方因素後釐定，包括借款人的信用及還款能力、抵押品以及總體經濟趨勢。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

14. TRADE AND OTHER RECEIVABLES 14. 貿易及其他應收款項

		At 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade receivables, net of loss allowance	貿易應收款項，扣除虧損撥備	3,315	1,403
Other receivables	其他應收款項	30,484	21,374
<hr/>			
Financial assets measured at amortised cost	按攤銷成本計量之金融資產	33,799	22,777
Prepayments	預付款項	145	372
Deposits	按金	23,249	2,005
<hr/>			
		57,193	25,154
<hr/>			
Representing:	代表：		
Current	流動	57,193	25,074
Non-current	非流動	—	80
<hr/>			
		57,193	25,154

All of the other trade and other receivables are expected to be recovered or recognised as expense within one year.

所有其他貿易及其他應收款項預期將於一年內收回或確認為開支。

NOTES TO THE INTERIM FINANCIAL STATEMENTS 中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

14. TRADE AND OTHER RECEIVABLES (CONTINUED) 14. 貿易及其他應收款項 (續)

The Group allows credit period ranging from 30 days to 60 days to customers from OEM Business. For Retail Business, its revenue mainly comprises of credit sales. Trade receivables under credit sales are due within 1 month. The Group allows credit period ranging from 30 days to 60 days to customers from Wholesaling Business.

As of the end of the reporting period, an ageing analysis of the trade receivables net of loss allowances presented based on the invoice date is as follows:

本集團向原設備製造業務客戶授出介乎30日至60日的信貸期。對於零售業務，其收益主要包括信用銷售。信用銷售下之貿易應收款項於1個月內到期。本集團向批發業務客戶授出介乎30日至60日之信貸期。

以下為截至報告期末按發票日期呈列的貿易應收款項（扣除虧損撥備）的賬齡分析：

		At 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 30 days	30日內	1,912	641
31 to 60 days	31至60日	-	672
61 to 90 days	61至90日	-	-
Over 90 days	90日以上	1,403	90
		3,315	1,403

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For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

15. TRADE AND OTHER PAYABLES

15. 貿易及其他應付款項

		At 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables	貿易應付款項	107	60
Accrued staff salaries	應計員工薪金	17	123
Other accruals and payables	其他應計費用及應付款項	19,390	11,861
Other payable for acquisition of a subsidiary	收購一間附屬公司的其他應付款項	-	33,250
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	19,514	45,294

(a) An ageing analysis of the trade payables as at the end of the reporting period based on the invoice date is as follows:

(a) 於報告期末基於發票日期的貿易應付款項賬齡分析如下：

		At 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Over 90 days	超過90日	107	60

NOTES TO THE INTERIM FINANCIAL STATEMENTS 中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

15. TRADE AND OTHER PAYABLES (CONTINUED)

- (b) All of the trade and other payables are expected to be settled or recognised as income within one year or are repayable on demand.
- (c) The balances are unsecured, interest free, repayable on demand and will be settled in cash.

15. 貿易及其他應付款項 (續)

- (b) 所有貿易及其他應付款項均預期將於一年內結付或確認為收入，或按要求償還。
- (c) 有關結餘為無抵押、無息、需按要求償還且將以現金結清。

NOTES TO THE INTERIM FINANCIAL STATEMENTS

中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

16. SHARE CAPITAL

16. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Authorised:	法定：		
- At 31 March 2021, ordinary shares of HK\$0.0001 each	- 於二零二一年三月三十一日，每股面值0.0001港元的普通股	5,000,000,000,000	500,000
- Effect of share consolidation to HK\$0.0005 each	- 股份合併為每股面值0.0005港元的影響	(a) (4,000,000,000,000)	-
<hr/>			
- At 30 September 2021, ordinary shares of HK\$0.0005 each	- 於二零二一年九月三十日，每股面值0.0005港元的普通股	1,000,000,000,000	500,000
<hr/>			
Issued and fully paid:	已發行及繳足：		
- At 1 April 2021, ordinary shares of HK\$0.0001 each	- 於二零二一年四月一日，每股面值0.0001港元的普通股	1,533,984,000	154
- Issue of shares upon acquisition of subsidiaries	- 收購附屬公司時發行股份	(b) 246,296,296	24
- Exercise of share options	- 行使購股權	(c) 10,000,000	1
- Share consolidation of HK\$0.0005 each	- 股份合併為每股面值0.0005港元	(a) (1,433,824,237)	-
<hr/>			
- At 30 September 2021, ordinary shares of HK\$0.0005 each	- 於二零二一年九月三十日，每股面值0.0005港元的普通股	358,456,059	179

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

16. SHARE CAPITAL (CONTINUED)

16. 股本 (續)

Notes:

附註：

- (a) Pursuant to the resolutions of the shareholders passed at an extraordinary general meeting of the Company on 24 September 2021, every five issued and unissued ordinary shares with a par value of HK\$0.0001 each in the share capital of the Company be consolidated into one ordinary shares with a par value of HK\$0.0005 each, such that the authorised share capital of the Company is HK\$500,000,000 divided into 1,000,000,000,000 shares with a par value of HK\$0.0005 each, the subdivided shares shall rank pari passu in all aspects with each other in accordance with the memorandum and articles of association of the Company.
- (a) 根據於二零二一年九月二十四日舉行的本公司股東特別大會通過的股東決議案，本公司股本中每五股每股面值0.0001港元的已發行及未發行普通股合併為一股每股面值0.0005港元的普通股，致使本公司法定股本為500,000,000港元（分為1,000,000,000,000股每股面值0.0005港元的股份），而根據本公司組織章程大綱及細則，分拆股份在各方面彼此享有同等權益。
- (b) On 10 August 2020, the Group acquired of the entire equity interest in Bewisekid Holding Limited from Mr. Poon Chi Ming, an independent third party, at total consideration of HK\$33,250,000, which will be satisfied by the issue and allotment of the shares at the issue price of HK\$0.135 per share by the Company. On 26 July 2021, 246,296,296 ordinary shares of the Company of HK\$0.0001 each were issued. Details of which are set out in the announcements of the Company dated 11 May 2020 and 30 June 2020.
- (b) 於二零二零年八月十日，本集團向獨立第三方潘志明先生收購Bewisekid Holding Limited之全部股權，代價總額為33,250,000港元，將由本公司按發行價每股0.135港元以發行及配發股份的方式支付。於二零二一年七月二十六日，246,296,296股每股面值0.0001港元的本公司普通股已獲發行。有關詳情載於本公司日期為二零二零年五月十一日及二零二零年六月三十日的公佈。
- (c) On 16 August 2021, 10,000,000 ordinary shares of the Company of HK\$0.0001 each were issued upon the exercise of 10,000,000 share options.
- (c) 於二零二一年八月十六日，10,000,000股每股面值0.0001港元的本公司普通股於10,000,000份購股權獲行使時發行。

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中期財務報表附註

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月

17. RELATED PARTY DISCLOSURES Compensation of Directors and key management personnel

17. 關連方披露 董事及主要管理人員薪酬

		For the three months ended 30 September		For the six months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止六個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Salaries and other allowances	工資及其他津貼	450	388	819	718
Retirement benefit scheme contributions	退休福利計劃供款	3	3	6	6
		453	391	825	724

The remuneration of Directors and key management personnel are determined having regard to the performance of the individuals.

董事及主要管理人員薪酬乃參考個人表現釐定。

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18. SHARE OPTION SCHEME

The Company's share option scheme (the "Scheme"), was adopted pursuant to a resolution passed on 25 September 2014 for the primary purpose of providing incentives or rewards to eligible participants, and will expire on 10 October 2024. Under the Scheme, the Board may grant options to:

- (a) any employee or proposed employee (whether full-time or part-time and including any executive Director), consultants or advisers of or to the Company, any of the subsidiaries or any entity (the "Invested Entity") in which the Company holds an equity interest;
- (b) any non-executive directors (including independent non-executive directors) of the Company, any of the subsidiaries or any Invested Entity;
- (c) any supplier of goods or services to the Company or any of its subsidiaries or any Invested Entity;
- (d) any customer of the Group or any Invested Entity;
- (e) any person or entity that provides research, development or other technological support to the Group or any Invested Entity; and
- (f) any shareholders of the Company, any of its subsidiaries or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity.

18. 購股權計劃

本公司根據於二零一四年九月二十五日通過的決議案採納購股權計劃（「該計劃」），主要旨在鼓勵或獎勵合資格參與者，該計劃將於二零二四年十月十日屆滿。根據該計劃，董事會可授出購股權予：

- (a) 本公司、其任何附屬公司或本公司持有股本權益的任何實體（「投資實體」）的任何僱員或擬聘請僱員（不論全職或兼職，包括任何執行董事）、顧問或諮詢人；
- (b) 本公司、其任何附屬公司或任何投資實體的任何非執行董事（包括獨立非執行董事）；
- (c) 本公司或其任何附屬公司或任何投資實體的任何貨品或服務供應商；
- (d) 本集團或任何投資實體的任何客戶；
- (e) 為本集團或任何投資實體提供研究、開發或其他技術支援的任何人士或實體；及
- (f) 本公司、其任何附屬公司或任何投資實體的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的任何持有人。

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18. SHARE OPTION SCHEME (CONTINUED)

The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders.

Options granted must be taken up within 28 days of the date of grant, upon payment of HK\$1 as consideration. Options may be exercised at any time from the date of grant of the share options. The exercise price is determined by the Directors, and will not be less than the highest of (i) the average closing price of the ordinary shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of grant of the option (which must be a business day); (ii) the closing price of the ordinary shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option (which must be a business day); and (iii) nominal value of the Company's share.

On 26 March 2021, a total of 127,992,000 share options were granted to certain grantees. Details were set out in the Company's announcement dated 26 March 2021 and 7 April 2021.

18. 購股權計劃 (續)

未經本公司股東事先批准，根據該計劃可能授出的購股權涉及的股份總數不得超過本公司任何時候已發行股份的10%。未經本公司股東事先批准，於任何一年內向任何人士授出及可能授出的購股權所涉及之已發行及將發行的股份數目不得超過本公司任何時候已發行股份的1%。

授出的購股權必須在授出日期後28日內以支付1港元作為代價而接納。購股權自購股權授出日期起可隨時行使。行使價由董事釐定，惟不得低於以下的最高者：(i)普通股於緊接授出購股權日期(必須為營業日)前五個營業日聯交所每日報價表所報平均收市價；(ii)普通股於授出購股權日期(必須為營業日)聯交所每日報價表所報收市價；及(iii)本公司股份面值。

於二零二一年三月二十六日，合共127,992,000份購股權已授予若干名承授人。有關詳情載於本公司日期為二零二一年三月二十六日及二零二一年四月七日之公佈。

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19. LITIGATION

- (a) During the year ended 31 March 2019, the Group received a writ of summons in relation to a repudiatory breach of a tenancy agreement between the plaintiff, an independent third party landlord, and Sino Shine Retailing Limited, a former subsidiary of the Group, entered into on 27 October 2016, which the plaintiff is claiming the Group for, inter alia, damages in the sum of approximately HK\$1,735,000 plus interest. As the directors of the Group consider that it is probable that an outflow of economic benefits will be required to settle the obligation, the Group recognised the provision of HK\$1,735,000 which is considered as a reliable estimate that can be made.

19. 法律訴訟

- (a) 於截至二零一九年三月三十一日止年度，本集團收到有關毀約性違反原告（即一名獨立第三方房東）與本集團一間前附屬公司升輝零售有限公司於二零一六年十月二十七日訂立之租賃協議的傳訊令狀，原告就（其中包括）總額為約1,735,000港元的損失另加利息向本集團索償。由於本集團董事認為解決訴訟可能需要經濟利益流出，因此本集團確認撥備1,735,000港元，該撥備金額被認為是能夠做出的可靠估計。

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19. LITIGATION (CONTINUED)

(b) During the year ended 31 March 2019, a petition has been filed to the court by two shareholders of the Company (the "Petitioners"), which together holding over 3% of the Company's issued shares, and the Petitioners filed and served a re-amended petition to the court on 3 December 2019. The Petitioners pray (i) that the Company be wound up pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32); (ii) that the court make such other orders as are deemed to be just and equitable; and (iii) that provision be made for Petitioners' costs. On 18 October 2021, the High Court of the Hong Kong Special Administrative Region delivered the judgment of HCCW 72 of 2019 ("the Case") and made the following orders ("the Orders"):

- 1) The Company be wound up on 1 November 2021 on which date the order will be made in open court.
- 2) There be general liberty to the Petitioners, the Respondents, the Company and shareholders of the Company to apply.
- 3) A costs order nisi that the Respondents pay the Petitioners costs of the proceedings with certificate for two counsel such costs to be taxed if not agreed.

19. 法律訴訟(續)

(b) 於截至二零一九年三月三十一日止年度，本公司兩名股東(「呈請人」)(合共持有本公司已發行股份超過3%)向法院提交呈請，且呈請人於二零一九年十二月三日向法院提交及送達了一份經重新修訂的呈請。呈請人請求(i)本公司根據公司(清盤及雜項條文)條例(第32章)清盤；(ii)法院作出其他公平平等命令；及(iii)就呈請人之成本計提撥備。於二零二一年十月十八日，香港特別行政區高等法院宣佈HCCW 72/2019(「該案件」)的判決並發佈以下命令(「該等命令」)：

- 1) 本公司將於二零二一年十一月一日清盤，屆時將在公開法庭上發佈該命令。
- 2) 呈請人、被告、本公司及本公司所有股東均有自由提出申請(包括反對及支持)。
- 3) 訟費令要求被告向呈請人支付訴訟費，並提供兩名律師的證明，倘未能協定，相關訟費則由法院評定。

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19. LITIGATION (CONTINUED)

On 1 November 2021, the interested parties appeared before the Honourable Mr. Justice Harris and were legally represented. Strong Light Investments Limited (the 1st Respondent) was represented by Mr. José-Antonio Maurellet, Senior Counsel, Mr. Alan Kwong and Mr. Michael Ng. The executive directors and shareholders of the Company, Mr. Yuen Yu Sum and Mr. Chan Lap Jin Kevin were represented by Mr. Look-Chan Ho and Mr. Jiang Zixin. A substantial shareholder, Mr. Lui Yu Kin ("Mr. Lui"), holding approximately 7.23% of the issued share capital of the Company was represented by Mr. Benjamin Yu, Senior Counsel and Ms. Andrea Yu.

After hearing of the legal representatives, the Court did not make a winding-up order. The Honourable Mr. Justice Harris gave an order for (i) leave to be given to Mr. Lui to make representation to oppose the petition and to file evidence in opposition to the petition within 28 days (ii) any interested parties including the Company and contributories of the Company who wish to file evidence to oppose the petition shall file evidence by 4:30 p.m. on 29 November 2021. The petitioner has not objected to the aforesaid directions in today's hearing.

19. 法律訴訟 (續)

於二零二一年十一月一日，有利害關係人士均已出席夏利士法官之聆訊，並由法律代表出庭。昌亮投資有限公司（第一被告）由毛樂禮資深大律師、鄭嘉彤大律師及吳浩峰大律師代理。本公司執行董事及股東袁裕深先生及陳立展先生由何祿贊大律師及江子忻大律師代理。持有本公司已發行股本約7.23%之主要股東呂宇健先生（「呂先生」）由余若海資深大律師及余思賢大律師代理。

在聽取法律代表陳詞後，法院並沒有發出清盤令。夏利士法官頒令(i)准許呂先生於28天內提出陳述反對呈請並提交反對呈請的證據；(ii)任何有利害關係人士（包括本公司及希望提交證據反對呈請的本公司分擔人）應於二零二一年十一月二十九日下午四時三十分前提交證據。呈請人於今天的聆訊中並沒有反對上述指示。

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19. LITIGATION (CONTINUED)

The winding-up petition is now adjourned until 9:30 a.m. on 9th December 2021 for a Case Management Conference (the "Case Management Conference") for the Court to give further directions for the substantial hearing which will be fixed for a date in mid-2022 (currently 3 days are reserved for the substantial hearing until further notice). The Company shall publish further announcement(s) once it receives a confirmation from the Court or if there are any other progresses on the petition.

The full judgment is available for reviewing on the website of the Judiciary of Hong Kong (<http://www.judiciary.hk>). If the shareholders of the Company have any query about the judgment and the implications thereof, they should seek appropriate independent legal advice.

The Company is seeking further legal advice on the above petition and other appropriate actions will be taken thereon if so advised.

19. 法律訴訟(續)

清盤呈請現已押後至二零二一年十二月九日上午九時三十分舉行案件管理會議(「案件管理會議」)，以便法院就實質聆訊作出進一步指示，該聆訊將定於二零二二年年中某一日(於另行通知前，目前為實質聆訊預留三日)。本公司一旦接獲法院發出的確認或該呈請有任何其他進展，將另行刊發公佈。

完整的判決可在香港司法機構的網站(<http://www.judiciary.hk>)上查閱。倘本公司股東對該判決及其影響有任何疑問，彼等應尋求適當的獨立法律意見。

本公司正就上述呈請尋求進一步法律意見。如有獲悉，本公司將就此採取其他適當行動。

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20. EVENTS AFTER THE REPORTING PERIOD

On 20 September 2021, Able Glorious Limited (“Able Glorious”), a direct wholly owned subsidiary of the Company, and the vendor entered into an agreement, pursuant to which, Able Glorious has agreed to acquire and the vendor has agreed to sell 100% equity interest of KC Training Company Limited (“KC Training Group”), at the Consideration of HK\$9,000,000, which would be settled (i) as to HK\$5 million by the allotment and issue of the Consideration Shares at the Issue Price of HK\$0.257; (ii) as to HK\$3 million by cash; and (iii) as to HK\$1 million by the assumption of the Assumed Liabilities by Able Glorious.

On 11 November 2021, Able Glorious and the vendor entered into a supplemental agreement and agreed to amend the payment terms of the corresponding part of the Consideration Shares of HK\$5 million to be settled by the issuance of the Promissory Notes by the Company to the Vendor.

KC Training Group is dedicated to delivering training programs to equip the customers with selling and communication skill. Details of the transaction were set out in the Company’s announcement dated 20 September 2021 and 11 November 2021.

20. 報告期後事項

於二零二一年九月二十日，本公司之直接全資附屬公司 Able Glorious Limited (「Able Glorious」) 與賣方訂立一份協議，據此，Able Glorious 同意收購而賣方同意出售 KC Training Company Limited (「KC Training Group」) 全部股權，代價為 9,000,000 港元，將通過(i)按發行價 0.257 港元透過配發及發行代價股份 5 百萬港元；(ii) 現金 3 百萬港元；及(iii) Able Glorious 承擔所承擔負債 1 百萬港元的方式支付。

於二零二一年十一月十一日，Able Glorious 與賣方訂立一份補充協議，並同意修訂相應部分代價股份 5 百萬港元的支付條款，將透過由本公司向賣方發行承兌票據的方式支付。

KC Training Group 致力於提供培訓課程，使客戶具備銷售及溝通技巧。交易詳情載於本公司日期為二零二一年九月二十日及二零二一年十一月十一日的公佈。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group principally derives its revenue from the following business arms: (i) OEM business segment, which entails product design and development, raw materials sourcing and procurement, manufacturing and product quality control management (the “OEM Business”); (ii) apparel retail business segment, which entails designing, procuring, manufacturing, marketing and retailing of pure cashmere apparel and other apparel products as well as accessories through the retail network in Hong Kong under the Group’s own brand and high-end fashion brand (the “Retail Business”); (iii) money lending business segment, which provides financing to customers for interest income (“Money Lending Business”); (iv) wholesaling business segment, which covers the wholesaling and distribution of seafood (“Wholesaling Business”); (v) financial quotient and investment education business segment, which provides financial quotient and investment education courses for the customers in return of tuition fees from them (“Financial Quotient and Investment Education Business”); and (vi) property investment business (“Property Investment Business”).

業務回顧

本集團的收入主要源自於以下業務部門：(i)原設備製造業務分部，承擔產品設計及開發、原材料採購、製造及產品質量控制管理（「原設備製造業務」）；(ii)服裝零售業務分部，透過在本集團自有品牌及高檔時裝品牌旗下於香港的零售網絡承擔設計、採購、製造、市場推廣及零售純羊絨服裝以及其他服裝產品及配飾（「零售業務」）；(iii)放債業務分部，透過向客戶提供融資賺取利息收入（「放債業務」）；(iv)批發業務分部，涵蓋批發及分銷海鮮（「批發業務」）；(v)財商及投資教育業務分部，為客戶提供財商及投資教育課程，並自彼等收取學費作為回報（「財商及投資教育業務」）；及(vi)物業投資業務（「物業投資業務」）。

OEM BUSINESS

The garment sector of the consumer market has experienced a downturn in recent year. Meanwhile, the Company currently has no intention, arrangement, agreement, understanding, negotiation (concluded or otherwise) on disposal, termination and/or scaling-down of the Company's OEM business. The Group will cautiously monitor the business environment, market sentiment and customers' behaviors of the OEM business and will continue to devote effort to the development of the OEM business. Going forward, the Group will continue to focus on expanding the customer base by diversifying the service scope of the OEM business. In the past years, the Group has been concentrating on the business development in garment area, while currently the Group starts to acquire new clients from non-garment textile sector through the sales network of the Group and customer referrals. The Group is currently in the negotiation with a new potential customer based in Hong Kong which provides non-garment textile products to commercial offices, restaurants, healthcare and retail premises.

RETAIL BUSINESS

During the six months ended 30 September 2021, the revenue generated from Retail Business reduced to nil. This was mainly due to the outbreak of coronavirus in Hong Kong.

MONEY LENDING BUSINESS

The Group obtained the money lender licence and commenced Money Lending Business since June 2016. During the six months ended 30 September 2021, the Money Lending Business had generated interest income of approximately HK\$1.6 million.

原設備製造業務

消費市場的服裝板塊於近年一度陷入低迷狀態。與此同時，本公司目前並無有關出售、終止及／或縮減本公司原設備製造業務的意圖、安排、協議、諒解、磋商（已達成或其他）。本集團將審慎監控有關原設備製造業務的業務環境、市場敏感度及客戶行為並將繼續致力於開發原設備製造業務。展望未來，本集團將透過多元化原設備製造業務的服務範圍繼續專注於拓展客戶群體。於過去數年，本集團一直專注於服裝領域的業務發展，而目前本集團開始透過本集團之銷售網絡及客戶轉介紹獲取非服裝紡織領域之新客戶。本集團目前正與一名位於香港的新潛在客戶進行磋商，其為商業辦公室、餐廳、醫療及零售場所提供非服裝紡織產品。

零售業務

截至二零二一年九月三十日止六個月，零售業務產生之收益減少至零。此乃主要由於香港爆發冠狀病毒所致。

放債業務

本集團已於二零一六年六月取得放債人牌照並開展放債業務。截至二零二一年九月三十日止六個月，放債業務已產生利息收入約1.6百萬港元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

WHOLESALE BUSINESS

The Wholesaling Business commenced operation during the year ended 31 March 2020. During the six months ended 30 September 2021, the revenue generated from Wholesaling Business reduced to nil. This was mainly due to the outbreak of coronavirus in Hong Kong.

FINANCIAL QUOTIENT AND INVESTMENT EDUCATION BUSINESS

During the year ended 31 March 2020, the Group established the Financial Quotient and Investment Education Business. The Group provides financial quotient and investment education courses for the customers, aiming at enhancing their knowledge in the areas of finance and investment. The Group in return earns tuition fee income from the provision of courses. During the six months ended 30 September 2021, certain courses were completed with inspiring achievements and revenue of approximately HK\$49.9 million, representing an increase of over 140% as compared to that of approximately HK\$20.8 million for the corresponding period in 2020.

PROPERTY INVESTMENT BUSINESS

The Group also established the Property Investment Business during the year ended 31 March 2020. The Group acquired a property in Japan in June 2019 and the property was disposed during the year ended 31 March 2021 and gain on the disposal of investment property of approximately HK\$87,000 was recognised.

批發業務

本集團於截至二零二零年三月三十一日止年度展開經營批發業務。截至二零二一年九月三十日止六個月，批發業務產生之收益減少至零。此乃主要由於香港爆發冠狀病毒所致。

財商及投資教育業務

截至二零二零年三月三十一日止年度，本集團建立財商及投資教育業務。本集團為客戶提供財商及投資教育課程，旨在提升其於財務及投資領域的知識，而作為回報，本集團自提供課程賺取學費收入。截至二零二一年九月三十日止六個月，若干已完成的課程已取得優秀成果，並已產生收益約49.9百萬港元，較二零二零年同期約20.8百萬港元增長逾140%。

物業投資業務

本集團亦於截至二零二零年三月三十一日止年度建立物業投資業務。本集團於二零一九年六月在日本購入一項物業及於截至二零二一年三月三十一日止年度出售該物業，並確認出售投資物業之收益約87,000港元。

PROSPECTS

For the Financial Quotient and Investment Education Business, the Group will (i) invest resources to expand the market share, and (ii) strive to broaden its customer base. The Group is also seeking for opportunities of asset appreciation and cash flow return in the property market within Hong Kong and in the Asian-Pacific region. Whilst the Group remains focused on developing its existing businesses, in particular the Investment Education Business, it has been the business strategy of the Group to proactively seek potential investment opportunities in order to enhance value of the Shareholders. The Group intends to commence the business of providing secondary school tutoring courses for Hong Kong Diploma of Secondary Education (i.e. HKDSE) in Hong Kong, and has been pro-actively identifying and recruiting experienced management personnel and tutors to join the Group. Details of this new business venture are set out in the Company's announcement dated 10 August 2021.

前景

就財商及投資教育業務而言，本集團將(i)投入資源以擴大市場份額，及(ii)致力擴大客源。本集團亦正在香港以及亞太地區的物業市場尋求資產增值及現金流回報機遇。於本集團繼續專注於發展其現有業務（尤其是投資教育業務）之時，本集團的業務策略一直為積極尋求潛在投資機會以提升股東的價值。本集團擬在香港開辦香港中學文憑（即香港中學文憑考試）中學輔導課程，並一直積極物色及招聘有經驗的管理人員及導師加入本集團。有關新業務之詳情載於本公司日期為二零二一年八月十日之公佈。

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FINANCIAL REVIEW

Revenue

The Group's revenue increased from approximately HK\$39.5 million for the six months ended 30 September 2020 to approximately HK\$51.5 million for the six months ended 30 September 2021, representing an increase of approximately 30.4%. Due to the outbreak of coronavirus in Hong Kong, the revenue from the OEM Business, the Retail Business and the Wholesaling Business decreased to nil for the six months ended 30 September 2021 as compared to the six months ended 30 September 2020.

For the Money Lending Business, it had generated interest income of approximately HK\$1.6 million for the six months ended 30 September 2021.

For Financial Quotient and Investment Education Business, it has generated revenue of approximately HK\$49.9 million for the six months ended 30 September 2021, representing a substantial increase of approximately 140% as compared to the six months ended 30 September 2020.

財務回顧

收益

本集團的收益由截至二零二零年九月三十日止六個月約39.5百萬港元增加約30.4%至截至二零二一年九月三十日止六個月約51.5百萬港元。由於香港冠狀病毒的爆發，截至二零二一年九月三十日止六個月，原設備製造業務、零售業務及批發業務的收益較截至二零二零年九月三十日止六個月減少至零。

放債業務於截至二零二一年九月三十日止六個月產生利息收入約1.6百萬港元。

財商及投資教育業務於截至二零二一年九月三十日止六個月產生收益約49.9百萬港元，較截至二零二零年九月三十日止六個月顯著增長約140%。

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The following table sets forth the breakdowns of the revenue of the Group by segment for each of the six months ended 30 September 2020 and 30 September 2021.

下表載列本集團截至二零二零年九月三十日及二零二一年九月三十日止六個月各個期間按分部劃分的收益明細。

		Six months ended 30 September			
		截至九月三十日止六個月			
		2021		2020	
		二零二一年		二零二零年	
		HK\$'000	%	HK\$'000	%
		千港元	百分比	千港元	百分比
OEM Business	原設備製造業務	-	-	16,733	42.4
Retail Business	零售業務	-	-	240	0.6
Money Lending Business	放債業務	1,586	3.1	1,738	4.4
Wholesaling Business	批發業務	-	-	-	-
Financial Quotient and Investment Education Business	財商及投資教育業務	49,908	96.9	20,786	52.6
		51,494	100.0	39,497	100.0

Cost of sales

The Group's cost of sales decreased by 47.7% to approximately HK\$9.3 million for the six months ended 30 September 2021 as compared to the six months ended 30 September 2020. The decrease was mainly due to the substantial drop of OEM Business during the six months ended 30 September 2021.

銷售成本

截至二零二一年九月三十日止六個月，本集團的銷售成本較截至二零二零年九月三十日止六個月下降47.7%至約9.3百萬港元。該減少乃主要由於截至二零二一年九月三十日止六個月原設備製造業務顯著下滑。

Expenses

Selling and administrative expenses for the six months ended 30 September 2021 was approximately HK\$18.2 million (2020: HK\$8.1 million).

開支

截至二零二一年九月三十日止六個月，銷售及行政開支約為18.2百萬港元（二零二零年：8.1百萬港元）。

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Profit for the period

The profit for the six months ended 30 September 2021 was approximately HK\$18.0 million. The profit for the six months ended 30 September 2020 was approximately HK\$13.1 million. Such increase in profit was primarily attributable to the growth in the Group's Financial Quotient and Investment Education business.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 September 2021, the share capital and equity attributable to owners of the Company amounted to approximately HK\$179,000 and HK\$203.9 million respectively (31 March 2021: approximately HK\$154,000 and HK\$176.8 million respectively).

As at 30 September 2021, the Group had approximately HK\$10.5 million in bank balances and cash (31 March 2021: approximately HK\$72.9 million). The Group's total borrowings were approximately HK\$37.2 million (31 March 2021: HK\$68.6 million). The gearing ratio was approximately 18.2% at 30 September 2021 (31 March 2021: 39.4%).

Note:

Gearing ratio is calculated as the total debt (borrowings) divided by total equity.

Capital Expenditure and Commitments

Details of capital expenditure are set out in Note 12 to the Interim Financial Statements. Save as disclosed in the Interim Financial Statements, the Group did not have any significant capital commitments as at 30 September 2021.

期內溢利

截至二零二一年九月三十日止六個月的溢利約為18.0百萬港元，而截至二零二零年九月三十日止六個月的溢利約為13.1百萬港元。該溢利增加主要由於本集團財商及投資教育業務增加。

流動資金、財務資源及資本結構

於二零二一年九月三十日，股本及本公司擁有人應佔權益分別約為179,000港元及203.9百萬港元（二零二一年三月三十一日：分別約154,000港元及176.8百萬港元）。

於二零二一年九月三十日，本集團有銀行結餘及現金約10.5百萬港元（二零二一年三月三十一日：約72.9百萬港元）。本集團之借款總額約為37.2百萬港元（二零二一年三月三十一日：68.6百萬港元）。於二零二一年九月三十日之資產負債比率約為18.2%（二零二一年三月三十一日：39.4%）。

附註：

資產負債比率乃按債務（借款）總額除以總權益計算。

資本開支及承擔

資本開支的詳情載於中期財務報表附註12。除於中期財務報表所披露者外，本集團於二零二一年九月三十日並無任何重大資本承擔。

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Financial Assets at Fair Value Through Profit or Loss

按公平值計入損益的金融資產

Name of investments	Notes	% of interest to the total of the asset of the Group		Fair value as at 1 April 2021	Addition/ (disposal), net	Change on fair value, net	Fair value as at 30 September 2021	Movement during the six months ended 30 September 2021 截至二零二一年九月三十日止六個月的變動		% of interest of the investments as at 30 September 2021	% of interest of the respective investments as at 30 September 2021	Gain/(loss) on disposal/redemption for the six months ended 30 September 2021
		as at 1 April 2021	as at 1 April 2021					Fair value as at 1 April 2021	Fair value as at 30 September 2021			
投資名稱	附註	於二零二一年四月一日 佔本集團資產 總值的百分比	於二零二一年四月一日 佔相關投資權 益的百分比	於二零二一年 四月一日 的公平值	添置/(出售) 淨額	公平值 變動淨額	於二零二一年 九月三十日 的公平值	於二零二一年 九月三十日 佔本集團資產 總值的百分比	於二零二一年 九月三十日 佔相關投資 權益的百分比	截至二零二一年 九月三十日止 六個月出售/ 贖回收益/ (虧損)		
Equity securities listed in Hong Kong 香港上市的本證券												
Kong												
Hang Lung Group Ltd (10)	恒隆集團有限公司(10)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	5
CK Infrastructure Holdings Limited (1038)	長江基建集團有限公司(1038)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(6)
CSPC Pharmaceutical Group Limited (1093)	石藥集團有限公司(1093)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(11)
China Railway Construction Corporation Limited (1186)	中國鐵建股份有限公司(1186)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(2)
Henderson Land Development Co Ltd (12)	恒基兆業地產有限公司(12)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	5
AIA Group Limited (1299)	友邦保險控股有限公司(1299)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(5)
Industrial and Commercial Bank of China Ltd (1398)	中國工商銀行股份有限公司(1398)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(10)
Deyun Holding Ltd (1440)	Deyun Holding Ltd (1440)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	36
Infinity Logistics and Transport Ventures Limited (1442)	Infinity Logistics and Transport Ventures Limited (1442)	0.01%	0.01%	28	(28)	-	-	N/A	不適用	N/A	不適用	(5)
K. Wah International Holdings Limited (173)	嘉華國際集團有限公司(173)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(11)
Sa Sa International Holdings Ltd (178)	莎莎國際控股有限公司(178)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	24
Xiaomi Corporation (1810)	小米集團(1810)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(9)
Snack Empire Holdings Limited (1843)	快餐帝國控股有限公司(1843)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(8)
Swire Pacific Ltd (19)	太古股份有限公司(19)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(26)
MOG Holdings Limited (1942)	MOG Holdings Limited (1942)	(a)	0.04%	0.02%	129	1	(24)	106	0.03%	0.09%		(14)
Weimob Inc. (2013)	微盟集團(2013)	N/A	不適用	-	-	-	-	N/A	不適用	N/A	不適用	(7)

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截至二零二一年九月三十日止六個月的變動

Name of investments	Notes	% of interest		Fair value as at 1 April 2021	Addition/ (disposal), net	Change on fair value, net	Fair value as at 30 September 2021	% to the total asset of the Group as at 30 September 2021	% of interest of the respective investments as at 30 September 2021	Gain/(loss) on disposal/ redemption for the six months ended 30 September 2021	
		% to the total asset of the Group as at 1 April 2021	% of interest of the respective investments as at 1 April 2021								
投資名稱	附註	於二零二一年 四月一日 佔本集團資產 總值的百分比	於二零二一年 四月一日 佔相關投資權 益的百分比	於二零二一年 四月一日 的公平值	添置/(出售) 淨額	公平值 變動淨額	於二零二一年 九月三十日 的公平值	於二零二一年 九月三十日 佔本集團資產 總值的百分比	於二零二一年 九月三十日 佔相關投資 權益的百分比	截至二零二一年 九月三十日止 六個月出售/ 贖回收益/ (虧損)	
Nayuki Holdings Ltd (2150)	奈雪的茶控股有限公司 (2150)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(2)	
WUXI Biologics Cayman Inc (2269)	藥明生物技術有限公司 (2269)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	16	
Ping An Insurance (Group) Company of China, Ltd. (2318)	中國平安保險(集團)股份 有限公司(2318)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(27)	
Li Ning Company Limited (2331)	李寧有限公司(2331)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	36	
JD Logistics Inc (2618)	京東物流股份有限公司 (2618)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(81)	
Guangzhou R&F Properties Co., Ltd. (2777)	廣州富力地產股份有限 公司(2777)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(87)	
Cspop Fise China A50 Etf (2822)	南方富時中國 A50ETF(2822)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(38)	
BYD Electronic International Co Ltd (285)	比亞迪電子(國際)有限公 司(285)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	6	
WH Group Limited (288)	萬洲國際有限公司(288)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(27)	
A Living Smart City Services Co Ltd (3319)	雅生活智慧城市服務股 份有限公司(3319)	0.03%	0.01%	103	(103)	-	-	N/A 不適用	N/A 不適用	(15)	
Ju Teng International Holdings Ltd (3336)	巨騰國際控股有限公司 (3336)	(b)	0.22%	0.03%	794	(270)	(159)	365	0.12%	0.03%	(18)
Kowloon Development Company Limited (34)	九龍建業有限公司(34)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	1	
New Hope Service Holdings Ltd (3658)	新希望服務控股有限公 司(3658)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	15	
Meituan (3690)	美團(3690)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	58	
SOHO China Limited (410)	SOHO中國有限公司 (410)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(253)	
Dongfeng Motor Group Co Ltd (489)	東風汽車集團股份有限 公司(489)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(17)	
Techtronic Industries Co. Ltd. (669)	創科實業有限公司(669)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(12)	
Angelalign Technology Inc (6699)	時代天使科技有限公 司(6699)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(43)	
Kidztech Holdings Limited (6918)	奇士達控股有限公司 (6918)	0.04%	0.01%	124	(124)	-	-	N/A 不適用	N/A 不適用	(15)	
Tencent Holdings Limited (700)	騰訊控股有限公司(700)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(20)	

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截至二零二一年九月三十日止六個月的變動

Name of investments	Notes	% of interest to the total asset of the Group		Fair value as at 1 April 2021	Addition/ (disposal), net	Change on fair value, net	Fair value as at 30 September 2021	% of interest to the total asset of the Group as at 30 September 2021	% of interest of the respective investments as at 30 September 2021	Gain/(loss) on disposal/ redemption for the six months ended 30 September 2021
		as at 1 April 2021	as at 1 April 2021							
		於二零二一年四月一日	於二零二一年四月一日							
		佔本集團資產總值的百分比	佔相關投資權益的百分比	於二零二一年四月一日	添置/(出售)淨額	公平值變動淨額	於二零二一年九月三十日	於二零二一年九月三十日	於二零二一年九月三十日	截至二零二一年九月三十日止六個月出售/贖回收益/(虧損)
投資名稱	附註	總值的百分比	總值的百分比	的公平值	淨額	變動淨額	的公平值	佔本集團資產總值的百分比	佔相關投資權益的百分比	的公平值
Link Real Estate Investment Trust (823)	領展房地產投資信託基金(823)	0.02%	0.01%	71	(71)	-	-	N/A 不適用	N/A 不適用	3
Hisense Home Appliances Group Co., Ltd. (921)	海信家電集團股份有限公司(921)	0.02%	0.01%	65	(65)	-	-	N/A 不適用	N/A 不適用	(6)
China Construction Bank Corporation (939)	中國建設銀行股份有限公司(939)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(4)
China Mobile Limited (941)	中國移動有限公司(941)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(1)
Jumaojia International Holdings Limited (9922)	九毛九國際控股有限公司(9922)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	12
Baidu Inc. (9888)	百度集團股份有限公司(9888)	0.03%	0.01%	107	(107)	-	-	N/A 不適用	N/A 不適用	(10)
Alibaba Group Holding Ltd (9988)	阿里巴巴集團控股有限公司(9988)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	3
Archosaur Games Inc (9990)	祖龍娛樂有限公司(9990)	0.05%	0.01%	173	(173)	-	-	N/A 不適用	N/A 不適用	12
Listed securities in New York Stock Exchange	紐約證券交易所上市的股本證券									
Etfmg Travel Tech Etf (AWAY)	Etfmg Travel Tech Etf (AWAY)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(4)
Costco Wholesale Corp (COST)	Costco Wholesale Corp (COST)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	12
Discover Financial Services (DFS)	Discover Financial Services (DFS)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	(1)
Microsoft Corp (MSFT)	Microsoft Corp (MSFT)	N/A 不適用	N/A 不適用	-	-	-	-	N/A 不適用	N/A 不適用	10
Unlisted equity securities	非上市股本證券	(c)	N/A 不適用	-	4,049	-	4,049	N/A 不適用	N/A 不適用	-
Total	總計			1,594	3,109	(183)	4,520			(541)

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Notes:

- (a) This investment represented 116,000 shares, which was approximately 0.09% of the total issued shares of MOG Holdings Limited (“MOG”) as at 30 September 2021. MOG and its subsidiaries (“MOG Group”) is principally engaged in the retail business of optical products in Malaysia. The Group recorded an unrealised fair value loss of approximately HK\$24,000 in respect of its investment in MOG for the six months ended 30 September 2021. According to MOG’s annual report for the year ended 31 March 2021, MOG Group recorded revenue and net profit of approximately Malaysian Ringgit (“MR\$”) 99.2 million and MR\$12.3 million respectively.
- (b) This investment represented 252,000 shares, which was approximately 0.03% of the total issued shares of Ju Teng International Holdings Limited (“Ju Teng”) as at 30 September 2021. Ju Teng and its subsidiaries (“Ju Teng Group”) is principally engaged in the business of manufacture and sales of casings for notebook computer and handheld devices. The Group recorded an unrealised fair value loss of approximately HK\$159,000 in respect of its investment in Ju Teng for the six months ended 30 September 2021. According to Ju Teng’s annual report for the year ended 31 December 2020, Ju Teng Group recorded revenue and net profit of approximately HK\$10.0 billion and HK\$157.0 million respectively.

The Management would also continue to monitor the performance and share price of MOG and Ju Teng.

- (c) The unlisted equity investment is issued by private entities with operations in Cayman Islands. The investment are carried at cost less impairment as management believes that the range of fair value estimates is so wide that the fair value cannot be estimated reliably.

附註：

- (a) 該項投資為116,000股股份，即MOG Holdings Limited (「MOG」) 於二零二一年九月三十日已發行股份總數的約0.09%。MOG及其附屬公司 (「MOG Group」) 主要於馬來西亞從事光學產品的零售業務。截至二零二一年九月三十日止六個月，本集團就其於MOG的投資錄得未變現公平值虧損約24,000港元。根據MOG截至二零二一年三月三十一日止年度的年度報告，MOG Group錄得收益及淨利潤分別約為99.2百萬馬來西亞令吉 (「令吉」) 及12.3百萬令吉。
- (b) 該項投資為252,000股股份，即巨騰國際控股有限公司 (「巨騰」) 於二零二一年九月三十日已發行股份總數的約0.03%。巨騰及其附屬公司 (「巨騰集團」) 主要從事生產及銷售筆記本型電腦機殼及手持裝備機殼業務。截至二零二一年九月三十日止六個月，本集團就其於巨騰的投資錄得未變現公平值虧損約159,000港元。根據巨騰截至二零二零年十二月三十一日止年度的年度報告，巨騰集團錄得收益及淨利潤分別約為100億港元及157.0百萬港元。

管理層亦將會繼續監控MOG及巨騰的表現及股價。

- (c) 非上市股本投資乃由在開曼群島經營的私營機構發行。由於管理層認為公平值估計的範圍過於廣泛而無法可靠地估計公平值，故投資按成本減減值列賬。

Change of company name

On 31 August 2021, the Company changed its English name from “L & A International Holdings Limited” to “Legendary Group Limited” and adopted the Chinese name “創天傳承集團有限公司” as its dual foreign name to replace its former Chinese name “樂亞國際控股有限公司” (the “Change of Company Name”). Further details of the Change of Company Name were set out in the announcement of the Company dated 23 April 2021, the circular of the Company dated 30 June 2021 and the supplemental circular of the Company dated 20 July 2021. The Change of Company Name was registered with the Registrar of Companies in Hong Kong on 26 August 2021. Following the Change of Company Name becoming effective, the stock short name of the Company has changed from “L & A INTL HOLD” in English and “樂亞控股” in Chinese to “LEGENDARY GROUP” in English and “創天傳承” in Chinese with effect from 9:00 a.m. on 3 September 2021. The Company also adopted a new company logo with effect from 3 September 2021.

更改公司名稱

於二零二一年八月三十一日，本公司將其英文名稱「L & A International Holdings Limited」改為「Legendary Group Limited」，並採納中文名稱「創天傳承集團有限公司」作為其雙重外文名稱，以取代其前中文名稱「樂亞國際控股有限公司」(「更改公司名稱」)。有關更改公司名稱的更多詳情載於本公司日期為二零二一年四月二十三日之公佈及本公司日期為二零二一年六月三十日之通函以及本公司日期為二零二一年七月二十日之補充通函。更改公司名稱已於二零二一年八月二十六日向香港公司註冊處註冊登記。更改公司名稱生效後，本公司股票簡稱由「L & A INTL HOLD」(英文)及「樂亞控股」(中文)改為「LEGENDARY GROUP」(英文)及「創天傳承」(中文)，於二零二一年九月三日上午九時正生效。本公司亦由二零二一年九月三日起採用新公司標誌。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Significant investments, acquisitions and disposals, and Plans for Material Investment or Capital Assets

During the six months ended 30 September 2021, the Group has disposed of an inactive subsidiary and a loss of approximately HK\$1.9 million was generated.

On 20 September 2021, Able Glorious, a direct wholly owned subsidiary of the Company, and the vendor entered into an agreement, pursuant to which, Able Glorious has agreed to acquire and the vendor has agreed to sell 100% equity interest of KC Training Group, at the Consideration of HK\$9,000,000, which would be settled (i) as to HK\$5 million by the allotment and issue of the Consideration Shares at the Issue Price of HK\$0.257; (ii) as to HK\$3 million by cash; and (iii) as to HK\$1 million by the assumption of the Assumed Liabilities by Able Glorious.

On 11 November 2021, Able Glorious and the vendor entered into a supplemental agreement and agreed to amend the payment terms of the corresponding part of the Consideration Shares of HK\$5 million to be settled by the issuance of the Promissory Notes by the Company to the Vendor.

KC Training Group is dedicated to delivering training programs to equip the customers with selling and communication skill. Details of the transaction were set out in the Company's announcement dated 20 September 2021 and 11 November 2021.

重大投資、收購與出售以及重大投資或資本資產的計劃

截至二零二一年九月三十日止六個月，本集團已出售一間不活躍附屬公司，並已產生虧損約1.9百萬港元。

於二零二一年九月二十日，本公司之直接全資附屬公司Able Glorious與賣方訂立一份協議，據此，Able Glorious同意收購而賣方同意出售KC Training Group全部股權，代價為9,000,000港元，將通過(i)按發行價0.257港元配發及發行代價股份5百萬港元；(ii)現金3百萬港元；及(iii) Able Glorious承擔所承擔負債1百萬港元的方式支付。

於二零二一年十一月十一日，Able Glorious與賣方訂立一份補充協議，並同意修訂相應部分代價股份5百萬港元的支付條款，將透過由本公司向賣方發行承兌票據的方式支付。

KC Training Group致力於提供培訓課程，使客戶具備銷售及溝通技巧。交易詳情載於本公司日期為二零二一年九月二十日及二零二一年十一月十一日的公佈。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Save as disclosed in the Interim Financial Statements, there was no future plan for material investments or capital assets as at 30 September 2021.

Contingent Liabilities

Save as disclosed in the Interim Financial Statements, the Group had no material contingent liabilities as at 30 September 2021.

Foreign Exchange Risk

The Group's business operations are denominated mainly in HK\$. The Group's assets and liabilities are mainly denominated in HK\$. Currently, the Group has not entered into agreements or purchased instruments to hedge the Group's exchange rate risks.

Interim Dividend

On 13 August 2021, the Board of directors declared an interim dividend of HK\$0.0075 per share for 1,782,280,296 issued shares of the Company of approximately HK\$13,367,102.22 for the three months ended 30 June 2021 (2020: Nil).

Saved as disclosed above, the Board of directors does not recommend any further payment of an interim dividend for the six months ended 30 September 2021 (2020: Nil).

除中期財務報表所披露者外，於二零二一年九月三十日，概無有關重大投資或資本資產的未來計劃。

或然負債

除中期財務報表所披露者外，於二零二一年九月三十日，本集團並無重大或然負債。

外匯風險

本集團業務運營主要以港元計值。本集團資產及負債主要以港元計值。當前，本集團並無訂立協議或購買工具以對沖本集團匯率風險。

中期股息

於二零二一年八月十三日，董事會就截至二零二一年六月三十日止三個月的1,782,280,296股本公司已發行股份宣派每股0.0075港元的中期股息約13,367,102.22港元（二零二零年：無）。

除上文所披露者外，董事會不建議就截至二零二一年九月三十日止六個月進一步派付任何中期股息（二零二零年：無）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Employees and Remuneration Policies

As at 30 September 2021, the Group had approximately 80 employees. The Group's staff cost for the six months ended 30 September 2021 amounted to approximately HK\$6.0 million. The Group's remuneration policies are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee. The Group recognises the importance of good relationship with its employees. The remuneration payable to its employees includes salaries and allowance.

In Hong Kong, the Group's employees have participated in the mandatory provident fund prescribed by the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong).

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

As at 30 September 2021, the interests and short positions of each Director and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), which are required (i) to be notified to the Company and the Stock Exchange pursuant to the provisions of Division 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of Part XV of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code to be notified to the Company and the Stock Exchange, were as follows:

僱員及薪酬政策

於二零二一年九月三十日，本集團約有80名僱員。截至二零二一年九月三十日止六個月，本集團的員工成本約為6.0百萬港元。本集團的薪酬政策與現行市場慣例一致，乃按個別僱員的表現、資歷及經驗釐定。本集團深明與其僱員保持良好關係的重要性。應付其僱員的薪酬包括工資及津貼。

本集團在香港的僱員已參加香港法例第485章《強制性公積金計劃條例》規定的強制性公積金計劃。

董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉

於二零二一年九月三十日，各董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有(i)根據證券及期貨條例第XV部第7及8分部條文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有關條文被當作或視為擁有的權益或淡倉）；(ii)根據證券及期貨條例第XV部第352條須記入該條所述登記冊的權益及淡倉；或(iii)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Long positions in Shares and underlying shares of the Company:

於本公司股份及相關股份中的好倉：

Name of Directors	Capacity	Number of Shares held	Number of Options held	Total	Percentage of the Company's issue share as at 30 September 2021
					(%)
董事姓名	身份	所持股份數目	所持購股權數目	總計	於二零二一年九月三十日佔本公司已發行股份百分比 (百分比)
Chan Lap Jin Kevin 陳立展	Beneficial owner 實益擁有人	30,928,800	–	30,928,800	8.63
Yuen Yu Sum 袁裕深	Beneficial owner 實益擁有人	6,276,800	–	6,276,800	1.75
Chung Chin Kwan 鍾展坤	Beneficial owner 實益擁有人	1,176,000	–	1,176,000	0.33
	Interest of spouse 配偶權益	144,000 (Note 1) (附註1)	–	144,000	0.04
Law Wing Chung 羅永聰	Beneficial owner 實益擁有人	192,000	–	192,000	0.05

Note:

附註：

(1) 144,000 shares are owned by Ms. Lam Ka Yee, who is the spouse of Mr. Chung Chin Kwan.

(1) 鍾展坤先生的配偶林嘉儀女士持有144,000股股份。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Saved as disclosed above, as at 30 September 2021, none of the Directors and chief executives of the Company had any interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) as required 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 they are taken or deemed to have under such provisions of the SFO), or (ii) as required to be recorded in the register required to be kept by the Company pursuant to Sections 352 of the SFO, or (iii) as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 to Rule 5.67 of the GEM Listing Rules.

DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed under the section headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATION", as at 30 September 2021, neither the company, holding company nor any of its subsidiaries was a party to any arrangements to enable the directors and chief executive of the company to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the company or any other body corporate, and none of the directors and chief executive of the company or their spouses or children under the age of 18, had any right to subscribe for the securities of the company, or had exercised any such rights.

除上文所披露者外，於二零二一年九月三十日，概無本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）任何股份、相關股份或債權證中擁有(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任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及／或淡倉），或(ii)須記入本公司根據證券及期貨條例第352條須予存置的登記冊內的任何權益或淡倉，或(iii)根據GEM上市規則第5.46條至第5.67條有關上市發行人董事進行交易規定標準而另行通知本公司及聯交所的任何權益或淡倉。

董事及主要行政人員購買股份或債務證券的權利

除「董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉」一節所披露者外，於二零二一年九月三十日，本公司、控股公司或其任何附屬公司概無參與任何安排，使本公司董事及主要行政人員可藉著購入本公司或任何其他法人團體的股份或債務證券（包括債權證）而獲得利益，而本公司董事及主要行政人員或彼等的配偶或任何未滿十八歲子女概無任何可認購本公司證券的權利，亦無行使任何該等權利。

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

So far as the Directors are aware, as at 30 September 2021, other than the Directors or chief executives of the Company whose interests or short positions are disclosed under the paragraph headed "Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares or Debentures of the Company and Its Associated Corporations" above, the following parties have interest or short position in the shares or underlying shares of the Company which have to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under Section 336 of the SFO, and who were expected, directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company are listed as follows:

主要股東及其他人士於本公司股份及相關股份中的權益及淡倉

就董事所知，於二零二一年九月三十日，除有關權益或淡倉已於上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉」一段項下披露的本公司董事或主要行政人員外，以下各方於本公司股份或相關股份中擁有證券及期貨條例第XV部第2及3分部條文項下須向本公司披露及根據證券及期貨條例第336條記錄於須予存置的登記冊內的權益或淡倉，且預期將直接或間接擁有附有權利可於任何情況下在本公司之股東大會上投票的任何類別股本面值5%或以上權益如下：

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Long positions in shares and underlying shares of the Company 於本公司股份及相關股份中的好倉

Name of shareholder	Capacity/ Nature of interests	Number of ordinary shares	Percentage of the Company's issue share capital 佔本公司已發行 股本百分比
股東姓名／名稱	身份／權益性質	普通股數目	
Lau Lan Ying (Note) 劉蘭英 (附註)	Interest in controlled corporations 於受控法團的權益	44,450,000	12.40%
Wong Kwan Mo (Note) 黃君武 (附註)	Interest in controlled corporations 於受控法團的權益	44,450,000	12.40%
Strong Light Investments Limited ("Strong Light") (Note) 昌亮投資有限公司 (「昌亮」) (附註)	Beneficial owner 實益擁有人	39,925,800	11.14%
Lui Yu Kin 呂宇健	Beneficial owner 實益擁有人	22,099,200	6.17%

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Note:

39,925,800 shares are owned by Strong Light, Strong Light is a company incorporated in Hong Kong. The entire issued share capital of Strong Light is owned as to 50% by Lau Lan Ying and 50% by Wong Kwan Mo. Lau Lan Ying is the spouse of Wong Kwan Mo.

Saved as disclosed above, as at 30 September 2021, the Directors were not aware of any other person (other than the Directors or chief executives as disclosed in the paragraph headed "Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares or Debentures of the Company and Its Associated Corporations" above) who had, or deemed to have, interests or short positions in the shares, underlying shares or debentures of the Company which has to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under Section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

附註：

39,925,800股股份由昌亮擁有。昌亮為一家於香港註冊成立的公司。昌亮的全部已發行股本由劉蘭英及黃君武各自擁有50%。劉蘭英為黃君武的配偶。

除上文所披露者外，於二零二一年九月三十日，董事並不知悉任何其他人士（上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉」一段所披露的董事或主要行政人員除外）於本公司的股份、相關股份或債權證中擁有，或視為擁有，根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉及根據證券及期貨條例第336條記錄於須予存置的登記冊內的權益或淡倉，或直接或間接擁有附帶權利可於任何情況下在本公司的股東大會上投票的任何類別股本面值5%或以上權益。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

SHARE OPTION SCHEME

Details of the share option scheme are set out in Note 18 to the Interim Financial Statements.

CORPORATE GOVERNANCE PRACTICES

The Group's corporate governance practices are based on the principles and the code provisions in the Corporate Governance Code (the "Code") as set out in Appendix 15 to the GEM Listing Rules.

During the six months ended 30 September 2021 and up to the date of this report, save for the deviation from code provision A.2.1 of the Code which explained below, the Company has applied the principles and complied with all the applicable code provisions of the Code contained in Appendix 15 to the GEM Listing Rules.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Under the code provision A.2.1 of the Code, the roles of the chairman and the CEO should be separate and should not be performed by the same individual. Mr. Yuen Yu Sum was appointed as the chairman of the Board on 14 April 2021. The Board is in the process of finding an appropriate person to fill the vacancy of the CEO as soon as practicable. Meanwhile, the Board considers that the existing Board members are able to share the power and responsibilities of CEO among themselves.

購股權計劃

購股權計劃的詳情載於中期財務報表附註18。

企業管治常規

本集團的企業管治常規乃根據GEM上市規則附錄15所載的企業管治守則（「守則」）的原則及守則條文編製。

於截至二零二一年九月三十日止六個月及直至本報告日期，除下文所闡釋者偏離守則的守則條文第A.2.1條外，本公司已應用GEM上市規則附錄15所載的守則的原則，並已遵從所有適用守則條文。

主席及首席執行官

根據守則的守則條文第A.2.1條，主席及首席執行官的角色應予區分，並不應由同一人兼任。袁裕深先生於二零二一年四月十四日獲委任為董事會之主席。董事會正在於實際可行情況下盡快物色適當人選以填補首席執行官空缺。與此同時，董事會認為現有董事會成員能夠在彼等間分擔首席執行官權力及責任。

COMPLIANCE WITH THE REQUIRED STANDARD OF DEALINGS IN SECURITIES TRANSACTIONS BY DIRECTORS

The Group adopted the required standards of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors' securities transactions in securities of the Company.

Upon the Group's specific enquiry, each Director confirmed that he/she had fully complied with the required standard of dealings and there was no event of non-compliance during the six months ended 30 September 2021 and up to the date of this report.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities for the six months ended 30 September 2021.

遵守董事進行證券交易規定標準的情況

本集團已採納GEM上市規則第5.48至第5.67條所載交易規定標準，作為有關董事進行涉及本公司證券的證券交易的行為守則。

據本集團的特定查詢，各董事確認其於截至二零二一年九月三十日止六個月及直至本報告日期已全面遵守交易規定標準，且概無任何違規情況。

購買、出售或贖回本公司上市證券

截至二零二一年九月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

DIRECTORS' INTEREST IN COMPETING BUSINESS

The Directors confirm that none of the Directors and their respective close associates (as defined in the GEM Listing Rules) had an interest in any business which competed or was likely to compete, either directly or indirectly with the Group's business during the six months ended 30 September 2021.

UPDATE ON DIRECTORS' INFORMATION

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the change in information of the Directors for the six months ended 30 September 2021 and up to the date of this interim report is set out below:

- (i) Mr. Chung Kwok Pan was appointed as an independent non-executive Director on 2 June 2021;
- (ii) Mr. Law Wing Chung was appointed as a non-executive Director on 2 June 2021; and
- (iii) Mr. Lau Chun Kavan resigned from his office as an executive Director, and a member of each of the Remuneration Committee and Nomination Committee on 27 October 2021.

董事於競爭業務的權益

截至二零二一年九月三十日止六個月，董事確認，董事及彼等各自的緊密聯繫人（定義見GEM上市規則）概無於與本集團業務直接或間接構成競爭或可能構成競爭的任何業務中擁有權益。

董事資料更新

根據GEM上市規則第17.50A(1)條，截至二零二一年九月三十日止六個月及直至本中期報告日期之董事資料變動載列如下：

- (i) 鍾國斌先生於二零二一年六月二日獲委任為獨立非執行董事；
- (ii) 羅永聰先生於二零二一年六月二日獲委任為非執行董事；及
- (iii) 劉俊先生於二零二一年十月二十七日辭任執行董事及薪酬委員會及提名委員會成員。

AUDIT COMMITTEE

The Company has established the audit committee (the “Audit Committee”) with terms in compliance with the Code as set out in Appendix 15 to the GEM Listing Rules. The duties of the Audit Committee are to primary review financial statements of the Group and oversee internal control procedures and risk management of the Group.

As at the date of this report, the Audit Committee consists of 3 independent non-executive Directors, namely Mr. Chan Kim Fai Eddie, Mr. Ng Chi Ho Dennis and Mr. Chung Chin Kwan. Mr. Chan Kim Fai Eddie is the chairman of the Audit Committee.

The Audit Committee has reviewed the accounting principles and policies adopted by the Group and the Interim Financial Statements and is of the opinion that the preparation of such statements complied with the applicable accounting standards, GEM Listing Rules and that adequate disclosures have been made.

審核委員會

本公司已成立審核委員會（「審核委員會」），並已採納符合GEM上市規則附錄15所載守則的職權範圍。審核委員會的主要職責為審閱本集團的財務報表及監管本集團的內部監控程序及風險管理。

於本報告日期，審核委員會包括三名獨立非執行董事，即陳劍輝先生、吳志豪先生及鍾展坤先生。陳劍輝先生為審核委員會主席。

審核委員會已審閱本集團採納的會計原則及政策以及中期財務報表，並認為有關報表乃遵照適用的會計準則及GEM上市規則而編製，且已作出足夠披露。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This report is published on the websites of the GEM and the Company (www.legendarygp.com). The interim report of the Company for the six months ended 30 September 2021 containing all the information required by the GEM Listing Rules will be dispatched to the Company's shareholders and published on the above websites.

By order of the Board

Legendary Group Limited
Yuen Yu Sum

Chairman and Executive Director

Hong Kong, 12 November 2021

As at the date of this report, the Board comprises two executive Directors, namely, Mr. Yuen Yu Sum (Chairman) and Mr. Chan Lap Jin Kevin; one non-executive Director, namely, Mr. Law Wing Chung; and four independent non-executive Directors, namely, Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie, Mr. Ng Chi Ho Dennis and Mr. Chung Kwok Pan.

刊發中期業績及中期報告

本報告分別刊載於GEM網站及本公司網站 (www.legendarygp.com)。本公司截至二零二一年九月三十日止六個月的中期報告(當中載有GEM上市規則規定的所有資料)將寄發予本公司股東及刊載於上述網站。

承董事會命

創天傳承集團有限公司
主席兼執行董事
袁裕深

香港，二零二一年十一月十二日

於本報告日期，董事會成員包括兩名執行董事袁裕深先生(主席)及陳立展先生；一名非執行董事羅永聰先生；以及四名獨立非執行董事鍾展坤先生、陳劍輝先生、吳志豪先生及鍾國斌先生。

**L & A INTERNATIONAL
HOLDINGS LIMITED**

樂亞國際控股有限公司