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ZHEJIANG UNITED INVESTMENT HOLDINGS GROUP LIMITED
浙江聯合投資控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8366)

ANNOUNCEMENT OF THIRD QUARTERLY RESULTS
FOR THE NINE MONTHS ENDED 31 JANUARY 2022

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

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

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

*This announcement, for which the directors (the “**Directors**”) of Zhejiang United Investment Holdings 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 announcement 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 announcement misleading.*

The board (the “**Board**”) of directors (the “**Directors**”) of Zhejiang United Investment Holdings Group Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (together, the “**Group**”) for the nine months ended 31 January 2022. This announcement, containing the full text of the Third Quarterly Report 2021 of the Company, complies with the relevant requirements of the GEM Listing Rules in relation to information to accompany preliminary announcements of third quarterly results.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on Monday, 2 August 2021 and will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

Zhejiang United Investment Holdings Group Limited

Lai Pik Chi Peggy

Executive Director

Hong Kong, 15 March 2022

As at the date of this announcement, the executive Directors of the Company are Ms. Lai Pik Chi Peggy and Mr. Choi Pun Lap, and the independent non-executive Directors of the Company are Mr. Leung Tsun Ip, Mr. Hui Man Ho Ivan and Mr. Fu Yan Ming.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at <http://www.zjuv8366.com>.

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GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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

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香港聯合交易所有限公司(「聯交所」) GEM之特色

GEM乃為較於聯交所上市的其他公司帶有更高投資風險的公司提供上市的市場。有意投資者應了解投資於此類公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。GEM的較高風險及其他特色，表示GEM較適合專業及其他經驗豐富的投資者。

由於GEM上市公司的新興性質使然，在GEM買賣的證券可能承受較於聯交所主板買賣的證券為高的市場波動風險，同時亦無法保證在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香港聯合交易所有限公司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，並明確表示概不會就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。

本報告乃遵照GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關浙江聯合投資控股集團有限公司(「本公司」)的資料，而本公司董事(「董事」)願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就其所深知及確信，本報告所載資料在各重要方面均屬準確完整，並無誤導或欺詐成分，且本報告並無遺漏任何其他事項，以致本報告或本報告所載任何陳述有所誤導。

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2 Financial Highlights

財務摘要

- Revenue amounted to approximately HK\$96.4 million for the nine months ended 31 January 2022 (the “Reporting Period”) (2021: approximately HK\$68.5 million), representing an increase of approximately 40.7% as compared with the corresponding period of last year.
- Loss attributable to owners of the Company for nine months ended 31 January 2022 amounted to approximately HK\$5.5 million (2021: loss attributable to owners of the Company amounted to approximately HK\$76.5 million).
- Loss per share amounted to approximately HK0.35 cents for the nine months ended 31 January 2022 (2021: Loss per share approximately HK4.85 cents).
- The Board does not recommend the payment of dividend for the nine months ended 31 January 2022 (2021: Nil).
- 截至二零二二年一月三十一日止九個月（「報告期間」），收益約為96.4百萬港元（二零二一年：約68.5百萬港元），較去年同期增加約40.7%。
- 截至二零二二年一月三十一日止九個月，本公司擁有人應佔虧損約為5.5百萬港元（二零二一年：本公司擁有人應佔虧損約76.5百萬港元）。
- 截至二零二二年一月三十一日止九個月，每股虧損約為0.35港仙（二零二一年：每股虧損約4.85港仙）。
- 董事會不建議派付截至二零二二年一月三十一日止九個月的股息（二零二一年：無）。

BUSINESS REVIEW AND OUTLOOK

The Group is a contractor principally engaged in undertaking slope works, foundation works and other general building works in Hong Kong. Slope works generally refer to landslip preventive and remedial works for improving or maintaining the stability of slopes and/or retaining walls. Foundation works are generally concerned with the construction of foundations. General building works mainly include the general construction of buildings. Fraser Construction Company Limited, our principal operating subsidiary, is an approved specialist contractor included in the List of Approved Specialist Contractors for Public Works maintained by the Development Bureau of the Government of the Hong Kong Special Administrative Region (the "Hong Kong Government") under the categories of "Landslip Preventive/Remedial Works to Slopes/Retaining Walls" with a confirmed status and "Land Piling (Group II)". Being on such list is a prerequisite for tendering for public sector projects in the relevant works categories. In addition, Fraser Construction Company Limited is registered under the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong) as a (i) Registered Specialist Contractor under the sub-register of "Site Formation Works" and "Foundation Works" categories; and (ii) Registered General Building Contractor.

Hong Kong construction companies are facing tougher competitive condition, as well as the slower progress of scrutinising the funding proposals for public works projects by the Finance Committee and the Public Works Subcommittee due to political and social chaos in Hong Kong. The Group has also been facing challenging operating environment resulting from increasing costs of operation including, in particular, higher subcontracting rate. As such, the Directors consider that competition in the market remain intense.

業務回顧及展望

本集團為一名主要在香港承建斜坡工程、地基工程及其他一般建築工程的承建商。斜坡工程一般指改善或保持斜坡及／或擋土牆穩定性的防止山泥傾瀉及修補工程。地基工程一般指地基建造成。一般建築工程主要包括一般建築施工。我們的主要營運附屬公司科正建築有限公司為一名香港特別行政區政府（「香港政府」）發展局備存的「斜坡／擋土牆的防止山泥傾瀉／修補工程」（已取得核准資格）及「土地打樁（第II組）」類別下的認可公共工程專門承建商名冊上的認可專門承建商。名列該名冊是投標有關工程類別中的公營項目的必備條件。此外，科正建築有限公司已根據建築物條例（香港法例第123章）登記註冊為(i)「地盤平整工程」及「地基工程」類別分冊下的註冊專門承建商；及(ii)註冊一般建築承建商。

香港的建築公司正面臨更嚴峻的競爭環境，財務委員會及工務小組委員會因香港政治及社會亂局而放慢公共工程項目的撥款建議的審議進度。本集團亦面臨更具挑戰性的經營環境，此乃由於經營成本不斷上升，包括（尤其是）分包費用上漲。因此董事認為，市場競爭依然激烈。

4 Management Discussion and Analysis

管理層討論及分析

Nevertheless, we believe that the Hong Kong Government's continuing increase in major construction and infrastructure projects in Hong Kong will increase the demand for slope works that are directly related to public safety. The government still maintain its stand to launch a rolling Landslip Prevention and Mitigation Programme to systematically deal with the landslide risk associated with both man-made slopes and natural hillsides. The stand enable steady flow of slopes construction works load to the construction industry. All in all, the Directors remain cautiously optimistic about the slope works industry in Hong Kong.

FINANCIAL REVIEW

Revenue

The Group's overall revenue increased by approximately HK\$27.9 million or approximately 40.7% from approximately HK\$68.5 million for the nine months ended 31 January 2021 to approximately HK\$96.4 million for the nine months ended 31 January 2022. The increase in revenue was mainly due to the increase in revenue derived from undertaking slope works, as further discussed below.

Slope works: Undertaking landslip preventive and remedial works for improving or maintaining the stability of slopes and/or retaining walls. Revenue from undertaking slope works increased from approximately HK\$68.1 million for the nine months ended 31 January 2021 to approximately HK\$96.2 million for the nine months ended 31 January 2022, representing an increase of approximately 41.3%. The increase in revenue was primarily due to the increase of slope works projects.

然而，我們相信，香港政府於香港持續增設主要建設及基建項目將增加與安全直接相關的斜坡工程需求。政府仍持續展開長遠防治山泥傾瀉計劃，以系統化地應對人造斜坡和天然山坡涉及的山泥傾瀉風險，為建造業帶來穩定斜坡建造工程。總而言之，董事對香港斜坡工程行業仍持審慎樂觀態度。

財務回顧

收益

本集團總體收益由截至二零二一年一月三十一日止九個月之約68.5百萬港元增加約27.9百萬港元或約40.7%至截至二零二二年一月三十一日止九個月之約96.4百萬港元。收益增加主要是由於承建斜坡工程所產生的收益增加(於下文作進一步論述)。

斜坡工程：承建改善或保持斜坡及／或擋土牆穩定性的防止山泥傾瀉及修補工程。來自承建斜坡工程的收益由截至二零二一年一月三十一日止九個月之約68.1百萬港元增加至截至二零二二年一月三十一日止九個月之約96.2百萬港元，增幅約41.3%。收益增加主要由於斜坡工程項目增加所致。

Foundation works: Undertaking works in relation to the construction of foundations for general building construction. Revenue from undertaking foundation works decreased from HK\$0.4 million for the nine months ended 31 January 2021 to approximately HK\$0.2 million for the nine months ended 31 January 2022, as a result of the decrease in the number of foundation projects undertaken and the down size of foundation projects by the Group during the nine months ended 31 January 2022.

Gross Profit and Gross Profit Margin

The Group's gross profit increased by approximately HK\$1.0 million or approximately 2.5 times from approximately HK\$0.4 million for the nine months ended 31 January 2021 to approximately HK\$1.4 million for the nine months ended 31 January 2022 and the Group's gross profit margin increased from approximately 0.6% for the nine months ended 31 January 2021 to approximately 1.4% for the nine months ended 31 January 2022. The increase in gross profit margin was mainly due to the increased in revenue of construction operation.

The Group's direct costs increased by approximately HK\$27.0 million or approximately 39.6% from approximately HK\$68.1 million for the nine months ended 31 January 2021 to approximately HK\$95.1 million for the nine months ended 31 January 2022. Such increase was mainly attributable to the increase in amount of works performed resulting in the increase in our subcontracting charges.

地基工程：承建與一般樓宇建設的地基建造有關的工程。來自承建地基工程的收益由截至二零二一年一月三十一日止九個月之0.4百萬港元減少至截至二零二二年一月三十一日止九個月之約0.2百萬港元，此乃由於本集團於截至二零二二年一月三十一日止九個月期間承建的地基項目的數目減少及地基項目規模縮減所致。

毛利及毛利率

本集團的毛利由截至二零二一年一月三十一日止九個月的約0.4百萬港元增加約1.0百萬港元或約2.5倍至截至二零二二年一月三十一日止九個月的約1.4百萬港元，而本集團的毛利率由截至二零二一年一月三十一日止九個月的約0.6%增加至截至二零二二年一月三十一日止九個月的約1.4%。毛利率增加主要由於建設經營收益增加所致。

本集團的直接成本由截至二零二一年一月三十一日止九個月的約68.1百萬港元增加約27.0百萬港元或約39.6%至截至二零二二年一月三十一日止九個月的約95.1百萬港元。有關增加乃主要由於工程數量增加導致我們的分包開支增加。

6 Management Discussion and Analysis

管理層討論及分析

Other Income

The Group's other income increased from approximately HK\$0.6 million for the nine months ended 31 January 2021 to approximately HK\$0.9 million for the nine months ended 31 January 2022. The increase in the Group's other income mainly due to increased in sundry income.

Administrative Expenses

The Group's administrative expenses decreased by approximately HK\$2.6 million or approximately 25.7% from approximately HK\$10.1 million for the nine months ended 31 January 2021 to approximately HK\$7.5 million for the nine months ended 31 January 2022. The decrease in the Group's administrative expenses was primarily due to decrease in salaries cost.

Other Loss

For the nine months ended 31 January 2021, the Group has incurred a loss of approximately HK\$67.5 million due to the Deconsolidated Subsidiaries. More information is set out in note 2 and note 4 to the Condensed Consolidated Financial Statements.

Finance costs

For the nine months ended 31 January 2022, the Group has incurred an expense of approximately HK\$0.2 million. An increase in finance costs is due to a loan provided by independent financial institution. Detail is set out in note 5 to the Condensed Consolidated Financial Statements.

Loss attributable to owners of the Company

As a result of the foregoing combined effects of the above, the loss attributable to owners of the Company for the nine months ended 31 January 2022 was approximately HK\$5.5 million as compared to loss approximately HK\$76.5 million for the nine months ended 31 January 2021.

其他收入

本集團的其他收入由截至二零二一年一月三十一日止九個月約0.6百萬港元增加至截至二零二二年一月三十一日止九個月約0.9百萬港元。本集團的其他收入增加乃主要由於雜項收入增加所致。

行政開支

本集團的行政開支由截至二零二一年一月三十一日止九個月的約10.1百萬港元減少約2.6百萬港元或約25.7%至截至二零二二年一月三十一日止九個月的約7.5百萬港元。本集團行政開支減少乃主要由於薪酬成本減少所致。

其他虧損

截至二零二一年一月三十一日止九個月，本集團已因終止綜合入賬的附屬公司而產生虧損約67.5百萬港元。更多資料載於簡明綜合財務報表附註2及附註4。

融資成本

截至二零二二年一月三十一日止九個月，本集團已產生開支約0.2百萬港元。融資成本增加乃由於獨立金融機構所提供的貸款。詳情載於簡明綜合財務報表附註5。

本公司擁有人直接應佔虧損

由於上述各項的綜合影響，故截至二零二二年一月三十一日止九個月本公司擁有人應佔虧損約5.5百萬港元，而截至二零二一年一月三十一日止九個月的虧損則約為76.5百萬港元。

LIQUIDITY, FINANCIAL AND CAPITAL RESOURCES

Capital structure

As at 31 January 2022, the issued share capital of the Company was 1,577,200,000 ordinary shares of HK\$0.01 each. As at 31 January 2022, the equity attributable to owners of the Company amounted to approximately negative HK\$17.4 million (as at 30 April 2021: approximately negative HK\$11.9 million).

Charges over Assets of the Group

As at 31 January 2022, the Group did not have any charges over assets of the Group (as at 30 April 2021: Nil).

Gearing ratio

The Group's gearing ratio was negative as the Group's equity was deficit position as at 31 January 2022 and 30 April 2021.

Capital Commitments

The Group had no material capital commitment as at 31 January 2022 and 30 April 2021.

Going Concern

The Directors are aware that the net liabilities, loss and operating cash outflow for the nine months ended 31 January 2022. More information is set out in note 2 to the Condensed Consolidated Financial Statements.

Foreign Exchange Risk

The Group's assets and liabilities are mainly denominated in Hong Kong dollar which is the functional currency of respective group companies. The Group has no material exposed to exchange rate risk for the nine months ended 31 January 2022.

流動性、財務及資本資源

資本架構

於二零二二年一月三十一日，本公司已發行股本為1,577,200,000股普通股，每股面值0.01港元。於二零二二年一月三十一日，本公司擁有人應佔權益約為負17.4百萬港元（於二零二一年四月三十日：約負11.9百萬港元）。

本集團的資產質押

於二零二二年一月三十一日，本集團並無其他資產質押（於二零二一年四月三十日：無）

資產負債比率

於二零二二年一月三十一日及二零二一年四月三十日，本集團的權益處於虧絀狀態，因此本集團的資產負債比率為負值。

資本承擔

於二零二二年一月三十一日及二零二一年四月三十日，本集團並無重大資本承擔。

持續經營

董事知悉截至二零二二年一月三十一日止九個月之負債淨額、虧損及經營現金流出。更多詳情載於簡明綜合財務報表附註2。

外匯風險

本集團的資產及負債均按各集團公司之功能貨幣港元計值。截至二零二二年一月三十一日止九個月，本集團並無面臨重大外匯風險。

8 Management Discussion and Analysis

管理層討論及分析

Significant Investments Held, Material Acquisitions or Disposals of Subsidiaries and Affiliated Companies

Save as disclosed in this quarterly report, the Group did not have other plans for material investments or capital assets as of 31 January 2022.

Contingent Liabilities

As at 31 January 2022, the Group had no material contingent liabilities (as at 30 April 2021: Nil).

Employees and Remuneration Policy

The Group had 16 employees (including directors) as at 31 January 2022 (as at 30 April 2021: 16 employees). Remuneration is determined with reference to market terms and the performance, qualifications and experience of the individual employee. Remuneration includes monthly salaries, performance linked bonuses, retirement benefits schemes and other allowance and benefits.

所持重大投資、重大收購或出售附屬公司及聯屬公司

除本季報所披露，截至二零二二年一月三十一日，本集團概無其他重大投資或資本資產之計劃。

或然負債

於二零二二年一月三十一日，本集團概無重大或然負債(於二零二一年四月三十日：無)。

僱員及薪酬政策

於二零二二年一月三十一日，本集團擁有16名僱員(包括董事)(於二零二一年四月三十日：16名)。薪酬根據市場條件以及員工個人表現、資格及經驗確定。薪酬包括月薪、績效獎金、退休福利計劃以及其他津貼及福利。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 January 2022, so far as is known to the Directors, none of the Directors and chief executives of the Company and their associates had any interests or short positions in shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO") which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which any such director or chief executive is taken or deemed to have under such provisions of the SFO) or which were required pursuant to section 352 of the SFO, to be entered in the register of members of the Company, or which were required, pursuant to standard of dealings by Directors as to the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES OF THE COMPANY

At no time during the nine months ended 31 January 2022 (the "Period") was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of acquisition of shares in, or debt securities (including debentures) of, the Company or any associated corporations, and none of the directors of the Company, or their spouses or children under age of 18, had any right to subscribe for the shares or debt securities of the Company or had exercised any such right during the Period.

DIRECTORS' INTERESTS IN CONTRACTS

There was no contract of significance to which the Company, its holding company, subsidiaries or fellow subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Period or at any time during the Period.

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二二年一月三十一日，就董事所知，概無本公司董事及最高行政人員及其聯繫人於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部將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該等條文被當作或視為任何相關董事或最高行政人員擁有的權益或淡倉），或將須根據證券及期貨條例第352條記存於本公司股東名冊的權益及淡倉，或根據GEM上市規則所述董事進行交易之標準須知會本公司及聯交所的權益及淡倉。

董事收購本公司股份或債權證的權利

於截至二零二二年一月三十一日止九個月（「期間」）內任何時間，本公司或其任何附屬公司概無訂立任何安排，以使本公司董事可藉購入本公司或任何相聯法團的股份或債務證券（包括債權證）獲得利益，且概無本公司董事或其配偶或18歲以下的孩子有權認購本公司股份或債務證券或於期間內已行使任何此類權益。

董事合約權益

於期末或期間內任何時間概無存續本公司、其控股公司、附屬公司或同系附屬公司為訂約方及本公司董事於當中直接或間接擁有重大權益之重大合約。

10 Disclosure of Interests

權益披露

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 January 2022, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which were disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or were required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO:

主要股東及其他人士於股份、相關股份及債權證的權益及淡倉

於二零二二年一月三十一日，就董事所知，以下人士（並非本公司董事或最高行政人員）於本公司的股份或相關股份中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及聯交所披露的權益或淡倉，或須於本公司根據證券及期貨條例第336條存置的登記冊記錄的權益或淡倉：

Name	Capacity/nature	Number of shares held/interested 所持／擁有 權益的 股份數目	Approximate percentage of shareholding 股權概約 百分比
名稱	身份／性質		
United Financial Holdings Group Limited 聯合金融控股集團有限公司	Beneficial owner 實益擁有人	792,000,000(L)	50.21%
Century Investment Holdings Limited Century Investment Holdings Limited	Interest of a controlled corporation 受控法團權益	792,000,000(L)	50.21%
Mr. Zhou Ying 周穎先生	Interest of a controlled corporation 受控法團權益	792,000,000(L)	50.21%
Mr. Zhang Yan 張延先生	Beneficial owner 實益擁有人	158,000,000(L)	10.02%

1. "L" denotes long position.
2. Mr. Zhou Ying owns the entire share capital of Century Investment Holdings Limited which in turn owns the entire share of United Financial Holdings Group Limited. According to the SFO, Mr. Zhou Ying and Century Investment Holdings Limited are deemed to be interested in the 792,000,000 Shares held by United Financial Holdings Group Limited.

1. 「L」指長倉。
2. 周穎先生擁有Century Investment Holdings Limited的全部股本，而Century Investment Holdings Limited擁有聯合金融控股集團有限公司的全部股本。根據證券及期貨條例，周穎先生及Century Investment Holdings Limited被視為於聯合金融控股集團有限公司持有的792,000,000股股份中擁有權益。

COMPETING INTERESTS

None of the Directors, the controlling shareholders and substantial shareholders, neither themselves nor their respective associates (as defined in the GEM Listing Rules) had held any position or had interest in any businesses or companies that were or might be materially competing with the business of the Group, or gave rise to any concern regarding conflict of interests during the nine months ended 31 January 2022.

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

During the Period and up to the date of this report, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities.

DISCLOSURE OF CHANGES IN INFORMATION OF DIRECTOR

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there is no changes in Directors' information since the date of the Annual Report 2021.

CORPORATE GOVERNANCE CODE

During the Period and up to the date of this report, the Company has complied with the applicable code provisions of the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules save for the deviation from code provision A.2.1 explained below.

Since the Company has appointed Mr. Zhou as chairman and chief executive officer, the roles of the chairman and chief executive officer were not separated and performed by two different individuals. Mr. Zhou were removed on 30 September 2021.

The Company did not arrange appropriate insurance cover in respect of legal action against its directors. The insurance was bought and covered for the Period of one year with effective from 11 August 2021.

競爭權益

於截至二零二二年一月三十一日止九個月期間，董事、控股股東及主要股東自身或彼等各自的聯繫人(定義見GEM上市規則)並無於與本集團業務構成或可能構成重大競爭的任何業務或公司出任任何職務，或於當中擁有權益，或產生任何有關利益衝突的疑慮。

購買、出售或贖回本公司的上市證券

於期內及直至本報告日期，本公司及其任何附屬公司概無購買、出售或贖回本公司任何證券。

變更董事資料之披露

根據GEM上市規則第17.50A(1)條，自二零二一年年報起概無變更董事資料。

企業管治守則

於期內及直至本報告日期，本公司一直遵守GEM上市規則附錄15所載企業管治守則(「企業管治守則」)的適用守則條文，惟下文解釋的與守則條文第A.2.1條有所偏離者除外。

由於本公司已委任周先生為主席兼行政總裁，主席及行政總裁之角色並無區分，亦非由兩名不同的人士擔任。周先生於二零二一年九月三十日被罷免。

本公司並無就其董事可能會面對之法律行動作適當之投保安排。已投購保險且保險的承保時間為自二零二一年八月十一日起計為期一年。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted a code of provisions of conduct regarding securities transactions by the Directors the (“Code of Conduct”) on terms no less exacting than the required standards of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries with the Directors, all Directors have confirmed that they have complied with the required standards set out in the Code of Conduct during the Period and up to the date of this report.

DIVIDENDS

The Board did not recommend any payment of dividend for the nine months ended 31 January 2022 (2021: Nil).

SHARE OPTION SCHEME

The Company adopted a share option scheme on 15 October 2015 (the “Scheme”). The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

On 23 September 2019, the Company has granted share options under the Scheme to certain eligible grantees which, subject to acceptance by the grantees, will enable the grantees to subscribe for an aggregate of 60,000,000 ordinary shares of the Company of HK\$0.01 each in the share capital of the Company as stated in the announcement of the Company dated 23 September 2019. As at 31 January 2021, there were 60,000,000 options outstanding in relation to the grant of share options on 23 September 2019 under the Scheme. All the options granted were forfeited due to employees left the Company.

董事進行證券交易的操守守則

本集團已採納有關董事進行證券交易的操守守則條文(「操守守則」)，其條款的嚴格程度不遜於GEM上市規則第5.48至5.67條所載的買賣規定標準。經向董事作出具體查詢後，全體董事均確認彼等於期內及直至本報告日期，一直遵守操守守則所載的規定標準。

股息

董事會不建議派付截至二零二二年一月三十一日止九個月的任何股息(二零二一年：無)。

購股權計劃

本公司於二零一五年十月十五日採納一項購股權計劃(「該計劃」)。該計劃的條款乃符合GEM上市規則第23章之條文。

於二零一九年九月二十三日，本公司已根據該計劃向若干合資格承授人授出購股權，惟須待承授人接納方告作實，誠如本公司日期為二零一九年九月二十三日的公佈所述，購股權將可使承授人認購合共60,000,000股本公司股本中每股面值0.01港元的本公司普通股。於二零二一年一月三十一日，根據該計劃於二零一九年九月二十三日有關授出購股權的60,000,000份購股權尚未行使。僱員自本公司離職則沒收所有已授購股權。

AUDIT COMMITTEE

The Company established the Audit Committee on 14 October 2015 with written terms of reference, which was adopted on 15 October 2015 and amended with effect from 1 January 2019 in compliance with the GEM Listing Rules which are available on the websites of the Stock Exchange and the Company. The Audit Committee currently consists of three independent non-executive Directors, namely Mr. Fu Yan Ming, Mr. Leung Tsun Ip and Mr. Hui Man Ho Ivan. The chairman of the Audit Committee is Mr. Fu Yan Ming, who has appropriate professional qualifications and experience in accounting matters.

The Audit Committee had reviewed the unaudited condensed consolidated results of the Group for the Period with the management and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

By order of the Board

Zhejiang United Investment Holdings Group Limited

Lai Pik Chi Peggy

Executive Director

Hong Kong, 15 March 2022

審核委員會

本公司於二零一五年十月十四日成立審核委員會，並備有符合GEM上市規則規定之書面職權範圍(於二零一五年十月十五日通過及於二零一九年一月一日修訂)，其可於聯交所及本公司網站閱覽。審核委員會現由三位獨立非執行董事，即符恩明先生、梁俊業先生及許文浩先生組成。審核委員會主席為符恩明先生，其擁有適當專業資格及會計事項經驗。

審核委員會已與管理層審閱本集團期內之未經審核簡明綜合業績，並認為有關業績符合適用會計準則、GEM上市規則之規定及其他適用法律規定，且已作出足夠披露。

承董事會命

浙江聯合投資控股集團有限公司

執行董事

黎碧芝

香港，二零二二年三月十五日

14 Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

簡明綜合損益及其他全面收益表(未經審核)

For the three months and nine months ended 31 January 2022 截至二零二二年一月三十一日止三個月及九個月

			For the three months ended 31 January		For the nine months ended 31 January	
			截至一月三十一日止三個月	截至一月三十一日止九個月		
			2022	2021	2022	2021
			二零二二年	二零二一年	二零二二年	二零二一年
		Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		附註	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)
				Restated		Restated
				經重列		經重列
Revenue	收益	3	50,186	33,068	96,444	68,507
Direct costs	直接成本		(49,351)	(34,057)	(95,062)	(68,089)
Gross profit/(loss)	毛利/(毛損)		835	(989)	1,382	418
Other income	其他收入	3	237	3	867	645
Administrative expenses	行政開支		(2,245)	(3,601)	(7,535)	(10,060)
Other loss	其他虧損	4	—	—	—	(67,463)
Finance costs	融資成本	5	(122)	—	(215)	(1)
Loss before income tax	除所得稅前虧損	6	(1,295)	(4,587)	(5,501)	(76,461)
Income tax expense	所得稅開支	7	—	—	—	(14)
Loss for the period	期內虧損		(1,295)	(4,587)	(5,501)	(76,475)
Other comprehensive income for the period	期內其他全面收入					
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能會重新分類至損益的項目：</i>					
– Release of reserves upon deconsolidation of subsidiaries	– 於取消綜合入賬附屬公司後解除儲備		—	—	—	4,173
Total comprehensive expense for the period	期內全面開支總額		(1,295)	(4,587)	(5,501)	(72,302)

Other Comprehensive Income (Unaudited)

簡明綜合損益及其他全面收益表(未經審核)

截至二零二二年一月三十一日止三個月及九個月 For the three months and nine months ended 31 January 2022

		For the three months ended 31 January		For the nine months ended 31 January	
		截至一月三十一日止三個月 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	二零二一年 2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	截至一月三十一日止九個月 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	二零二一年 2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
	Notes 附註		Restated 經重列		Restated 經重列
Loss for the period attributable to:	以下各項應佔期內虧損：				
– Owners of the Company	– 本公司擁有人	(1,295)	(4,587)	(5,501)	(76,475)
– Non-controlling interests	– 非控股權益	—	—	—	—
		(1,295)	(4,587)	(5,501)	(76,475)
Total comprehensive (expense)/income attributable to:	以下各項應佔全面(開支)/收益虧損總額：				
– Owners of the Company	– 本公司擁有人	(1,295)	(4,587)	(5,501)	(74,305)
– Non-controlling interests	– 非控股權益	—	—	—	2,003
		(1,295)	(4,587)	(5,501)	(72,302)
Loss per share	每股虧損		Restated 經重列		Restated 經重列
– Basic and diluted (HK cents)	– 基本及攤薄(港仙)	9	(0.08)	(0.29)	(0.35)
					(4.85)

16 Condensed Consolidated Statement of Changes in Equity (Unaudited)

簡明綜合權益變動表(未經審核)

For the nine months ended 31 January 2022 截至二零二二年一月三十一日止九個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益								
		Share capital	Share premium	Share-based payment reserve	Merger reserve	Exchange reserve	(Accumulated losses)/ retained earnings	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	以股份為基礎的 付款儲備	合併儲備	匯兌儲備	／保留盈利 (累計虧損)	小計	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
				(Note a) (附註a)	(Note b) (附註b)	(Note c) (附註c)				
As at 1 May 2020 (audited)	於二零二零年五月一日(經審核)	15,772	72,131	7,962	18,001	(2,170)	(32,360)	79,336	(2,003)	77,333
Loss for the period (Restated)	期內虧損(經重列)	—	—	—	—	—	(76,475)	(76,475)	—	(76,475)
Other comprehensive income for the period (Restated)	期內其他全面收入(經重列)									
- Release of reserves upon deconsolidation of subsidiaries (Restated)	- 於取消綜合入賬附屬公司後解除儲備(經重列)	—	—	—	—	2,170	—	2,170	2,003	4,173
Total comprehensive income/(expense) for the period (Restated)	期內全面收入/(開支)總額(經重列)	—	—	—	—	2,170	(76,475)	(74,305)	2,003	(72,302)
As at 31 January 2021 (unaudited) (Restated)	於二零二一年一月三十一日(未經審核)(經重列)	15,772	72,131	7,962	18,001	—	(108,835)	5,031	—	5,031

簡明綜合權益變動表(未經審核)

截至二零二二年一月三十一日止九個月 For the nine months ended 31 January 2022

		Equity attributable to owners of the Company								
		本公司擁有人應佔權益								
		Share capital	Share premium	Share-based payment reserve	Merger reserve	Exchange reserve	(Accumulated losses)/ retained earnings	Non-controlling interests	Total equity	
		以股份為基礎的	以股份為基礎的	以股份為基礎的	以股份為基礎的	以股份為基礎的	以股份為基礎的	以股份為基礎的	以股份為基礎的	
		股本	股份溢價	付款儲備	合併儲備	匯兌儲備	／保留盈利	小計	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
				(Note a) (附註 a)	(Note b) (附註 b)	(Note c) (附註 c)				
As at 1 May 2021 (audited)	於二零二一年五月一日(經審核)	15,772	72,131	7,962	18,001	—	(125,720)	(11,854)	—	(11,854)
Loss for the period	期內虧損	—	—	—	—	—	(5,501)	(5,501)	—	(5,501)
Other comprehensive expenses for the period	期內其他全面開支									
– Exchange differences on translation of financial statements of foreign operations	– 換算海外業務財務報表的匯兌差額	—	—	—	—	—	—	—	—	—
Total comprehensive expense for the period	期內全面開支總額	—	—	—	—	—	(5,501)	(5,501)	—	(5,501)
Release of reserve on forfeiture of share options	沒收購股權後解除儲備	—	—	(7,962)	—	—	7,962	—	—	—
As at 31 January 2022 (unaudited)	於二零二二年一月三十一日(未經審核)	15,772	72,131	—	18,001	—	(123,259)	(17,355)	—	(17,355)

18 Condensed Consolidated Statement of Changes in Equity (Unaudited)

簡明綜合權益變動表(未經審核)

For the nine months ended 31 January 2022 截至二零二二年一月三十一日止九個月

Notes:

- (a) Share-based payment reserve represents the fair value of services estimated to be received in exchange for the grant of the relevant share options over the relevant vesting periods, the total of which is based on the fair value of the share options at grant date. The amount for each period is determined by spreading the fair value of the share options over the relevant vesting period (if any) and is recognised in administrative expenses with a corresponding increase in the share-based payment reserve.
- (b) Merger reserve represents the difference between the share capital issued by the Company for acquisition of the subsidiaries pursuant to a reorganisation for the listing and the aggregate capital of the subsidiaries being acquired at the time of the reorganisation.
- (c) Exchange reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollar ("HK\$")) and are recognised directly in other comprehensive income and accumulated in the exchange reserve. Such exchange differences accumulated in the exchange reserve are reclassified to profit or loss on the disposal of the foreign operations.

附註：

- (a) 以股份為基礎的付款儲備指於相關歸屬期內授出相關購股權以換取估計將接獲服務的公平值，其總額乃根據購股權於授出日期的公平值計算。各期間的金額乃透過將購股權公平值於相關歸屬期(如有)內攤分釐定，並於行政開支確認，而以股份為基礎的付款儲備作相應增加。
- (b) 合併儲備指本公司根據上市進行的重組就收購附屬公司已發行的股本與於重組時被收購的附屬公司的總資本的差額。
- (c) 匯兌儲備指將本集團海外業務的淨資產從其功能貨幣換算為本集團的呈報貨幣(即港元(「港元」))相關的匯兌差額直接於其他全面收入確認，並累計至匯兌儲備。於匯兌儲備累計的該等匯兌差額於出售海外業務時重新分類至損益。

I. GENERAL INFORMATION

Zhejiang United Investment Holdings Group Limited (the “Company”) was incorporated in the Cayman Islands on 20 May 2015 as an exempted company with limited liability and its shares have been listed on the GEM of The Stock Exchange on 2 November 2015. Its immediate and ultimate holding companies are United Financial Holdings Group Limited (“United Financial Holdings”) and Century Investment Holdings Limited (“Century Investment”), respectively. United Financial Holdings was incorporated in Hong Kong and holds 50.21% of issued shares of the Company. United Financial Holdings is 100% owned by Century Investment, a company incorporated in the Cayman Islands and is wholly owned by Mr. Zhou Ying.

The addresses of the registered office and the principal place of business of the Company are Unit 511, 5/F., Concordia Plaza, No. 1 Science Museum Road, Tsim Sha Tsui East, Hong Kong. The Company is an investment holding company and its subsidiaries (collectively, the “Group”) are principally engaged in undertaking slope works, foundation works, other general building works.

I. 一般資料

浙江聯合投資控股集團有限公司(「本公司」)於二零一五年五月二十日在開曼群島註冊成立為一間獲豁免有限公司，以及其股份已於二零一五年十一月二日在聯交所GEM上市。其直接及最終控股公司分別為聯合金融控股集團有限公司(「聯合金融控股」)及Century Investment Holdings Limited(「Century Investment」)。聯合金融控股於香港註冊成立，持有本公司已發行股份的50.21%。聯合金融控股由Century Investment擁有100%權益，Century Investment為於開曼群島註冊成立的公司，由周穎先生全資擁有。

本公司註冊辦事處及主要營業地點的地址位於香港尖沙咀東科學館道1號康宏廣場5樓511室。本公司為投資控股公司，其附屬公司(連同本公司統稱「本集團」)主要承建斜坡工程、地基工程、其他一般建築工程。

2. BASIC OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the nine months ended 31 January 2022 have been prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”). The accounting policies adopted by the Group are consistent with financial statements for the year ended 30 April 2021.

The financial statements have been prepared on the historical cost basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollar (“HK\$”) and all values are rounded to the nearest thousands (“HK\$’000”), unless otherwise stated.

The Group incurred a net loss of approximately HK\$5,501,000 for the nine months ended 31 January 2022 and, as of that date, the Group had deficit equity of approximately HK\$17,355,000. The Directors adopted the going concern basis in the preparation of the unaudited condensed consolidated financial statements and implemented some measures in order to improve the working capital and liquidity and cash flow position of the Group. More information is set out in the Company’s annual report for the year ended 30 April 2021.

2. 編製基準

本集團於截至二零二二年一月三十一日止九個月的未經審核簡明綜合財務報表已根據香港會計師公會頒佈的香港財務報告準則及香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)的適用披露規定而編製。本集團所採納會計政策與截至二零二一年四月三十日止年度的財務報表貫徹一致。

財務報表已按歷史成本基準編製。

歷史成本一般根據為交換貨品及服務所給代價的公平值而釐定。

未經審核簡明綜合財務報表以港元(「港元」)呈列，而除另有指明外，所有金額均約整至最接近的千位(「千港元」)。

本集團於截至二零二二年一月三十一日止九個月產生約5,501,000港元淨虧損，截至同日，本集團的權益虧絀約為17,355,000港元。本集團採納持續經營為編製未經審核簡明綜合財務報表的基礎並實施相關措施以提升本集團的運營資本、流動資金及現金流狀況。更多資料載於本公司截至二零二一年四月三十日止年度的年報。

2. BASIC OF PREPARATION (Continued)

In the Company's annual report for the year ended 30 April 2021, it was disclosed that the Directors have been unable to contact Mr. Zhou Ying ("Mr. Zhou"), who was the former chairman of the board of the Company, the former chief executive officer and the former executive director of the Company, and Ms. Meng Ying ("Ms. Meng"), who was the former compliance officer and the former executive director of the Company, since 22 July 2021. The Company tried to contact Mr. Zhou and Ms. Meng including residence visits, by email, by telephones and by other telecommunication means but has not been successful. Mr. Zhou is also the legal representative of Zhejiang Zhong Chun Wenhua Keji Limited* (浙江中淳文化科技有限公司) (Formerly known as 浙江中紓貿易有限公司), Zhejiang Fu Lian Zichan Guanli Limited* (浙江富連資產管理有限公司) and Zhejiang Xin Lian Hengi Tongxun Jishu Limited* (浙江新聯恒基通訊技術有限公司) (collectively referred as the "Deconsolidated Subsidiaries"). Therefore, the Deconsolidated Subsidiaries were deconsolidated on 1 May 2020 for the year ended 30 April 2021. More information is set out in the Company's annual report for the year ended 30 April 2021.

As a result of above, the comparative figures were restated due to the Deconsolidated Subsidiaries for the nine months ended 31 January 2021.

* For identification purpose only

2. 編製基準(續)

本公司截至二零二一年四月三十日止年度的年報中披露，自二零二一年七月二十二日起，董事一直未能與本公司前董事會主席、前行政總裁兼前執行董事周穎先生(「周先生」)及本公司前合規主任兼前執行董事孟瑩女士(「孟女士」)取得聯繫。本公司透過到訪住所、電郵、電話及其他通信方式嘗試聯絡周先生及孟女士，惟未有成果。周先生亦為浙江中淳文化科技有限公司(前稱為浙江中紓貿易有限公司)、浙江富連資產管理有限公司及浙江新聯恒基通訊技術有限公司(統稱「終止綜合入賬的附屬公司」)的法人代表。因此，截至二零二一年四月三十日止年度，終止綜合入賬的附屬公司於二零二零年五月一日終止綜合入賬。更多資料載於本公司截至二零二一年四月三十日止年度的年報中。

基於上述原因，因終止綜合入賬的附屬公司，截至二零二一年一月三十一日止九個月的可比較數字經重列。

22 Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. REVENUE, OTHER INCOME AND SEGMENT INFORMATION

3. 收益、其他收入及分部資料

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)
			Restated		Restated
			經重列		經重列
Slope works	斜坡工程	50,123	33,068	96,242	68,133
Foundation works	地基工程	63	—	202	374
		50,186	33,068	96,444	68,507
Timing of revenue recognition:	確認收益的時間：				
Over time	隨時間	50,186	33,068	96,444	68,507

3. REVENUE, OTHER INCOME AND SEGMENT INFORMATION 3. 收益、其他收入及分部資料(續)

(Continued)

An analysis of other income is as follows:

其他收入分析如下：

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)
			Restated		Restated
			經重列		經重列
Interest income	利息收入	—	1	—	1
Government grants (note)	政府撥款(附註)	—	—	—	642
Sundry income	雜項收入	237	2	867	2
		237	3	867	645

Note: During the current period, the Group recognised government grant in respect of Covid-19-related subsidies which relates to Employment Support Scheme provided by the Hong Kong government.

附註：於本期間，本集團已確認與Covid-19相關的政府撥款，該撥款與香港政府提供的保就業計劃有關。

3. REVENUE, OTHER INCOME AND SEGMENT INFORMATION

(Continued)

Information about major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group during the three months and nine months ended 31 January 2022 and 2021 are as follows:

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)
Construction services operation:	建築服務業務：				
Customer A	客戶A	29,728	22,114	65,251	46,012
Customer B	客戶B	13,539	N/A不適用 ¹	20,296	9,521

¹ Except disclosed above, no other customers contributed 10% or more to the Group's revenue for both periods.

The Group has determined the operating segments based on the information reported to the CODM. During the nine months period, the CODM regards the Group's business of performing slope works and foundation works in Hong Kong as a single operating segment and assesses the operating performance and allocates the resources of the Group as a whole. Accordingly, no segment information is presented.

3. 收益、其他收入及分部資料(續)

有關重大客戶的資料

於截至二零二二年及二零二一年一月三十一日止三個月及九個月，相應期間佔本集團收益總額超過10%的客戶收益如下：

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)
Construction services operation:	建築服務業務：				
Customer A	客戶A	29,728	22,114	65,251	46,012
Customer B	客戶B	13,539	N/A不適用 ¹	20,296	9,521

¹ 除以上所述，於兩個期間概無其他客戶對本集團的收益貢獻10%或以上。

本集團已基於向主要經營決策者所呈報的資料釐定經營分部。於九個月期間內，主要經營決策者視本集團於香港進行斜坡工程及地基工程的業務為單一經營分部，並評估經營表現及整體分配本集團的資源。因此，並無呈列分部資料。

3. REVENUE, OTHER INCOME AND SEGMENT INFORMATION

(Continued)

Geographical information

No separate analysis of segment information by geographical segment is presented as the Group's revenue and non-current assets are principally attributable to a single geographical region, which is Hong Kong.

4. OTHER LOSS

The Group deconsolidated the Deconsolidated Subsidiaries with effective on 1 May 2020 for the nine months ended 31 January 2021.

(a) The following is a list of the subsidiaries which have been deconsolidated from 1 May 2020:

Company name 公司名稱	Place/country of incorporation 註冊成立 地點/國家	Issued share capital/registered capital/registered 已發行股本/ 註冊資本	Effective	
			Interest held by the Group 本集團所佔 實際股權比例	Principal activities 主要業務
Zhejiang Zhong Chun Wenhua Keji Limited* 浙江中淳文化科技有限公司#	PRC 中國	RMB300,000,000 人民幣 300,000,000 元	100%	Inactive 不活躍
Zhejiang Fu Lian Zichan Guanli Limited* 浙江富連資產管理有限公司#	PRC 中國	RMB20,000,000 人民幣 20,000,000 元	100%	Investment holdings 投資控股
Zhejiang Xin Lian HengiTongxun Jishu Limited* 浙江新聯恒基通訊技術有限公司	PRC 中國	RMB18,000,000 人民幣 18,000,000 元	51%	Developing 5G communication and related services 發展 5G 通訊及相關服務

The entity was established in the PRC and is wholly-owned foreign enterprise.

* For identification purpose only

3. 收益、其他收入及分部資料(續)

地理信息

由於本集團的收益及非流動資產主要歸屬於單一地區(香港)，故並無獨立呈列按地區分部劃分的分部資料分析。

4. 其他虧損

本集團於截至二零二一年一月一日止九個月不再合併該等終止綜合入賬的附屬公司，於二零二零年五月一日生效。

(a) 以下為自二零二零年五月一日起終止綜合入賬的附屬公司列表：

4. OTHER LOSS (Continued)

- (b) The net assets of the Deconsolidated Subsidiaries as of 1 May 2020, which is based on audited financial information as of 30 April 2020 and the amounts due from Deconsolidated Subsidiaries were set out below:

4. 其他虧損(續)

- (b) 於二零二零年五月一日終止綜合入賬的附屬公司的資產淨值(基於有關公司截至二零二零年四月三十日的經審核財務資料)及應收終止綜合入賬的附屬公司的款項分別載列如下：

		Total 總計 HK\$'000 千港元
Net assets deconsolidated of:	終止綜合入賬的資產淨額：	
Property, plant and equipment	物業、廠房及設備	11
Other receivables	其他應收款項	29,149
Prepayments and deposits	預付款項及按金	40,517
Cash and bank balances	現金及銀行結餘	433
Other payables	其他應付款項	(6,625)
Amount due to immediate holding company	應付直接控股公司款項	(43,888)
Amount due to a former director	應付一名前董事款項	(195)
Release of non-controlling interest upon deconsolidation	於終止綜合入賬時解除非控股權益	2,003
Release of exchange reserve upon deconsolidation	於終止綜合入賬時解除匯兌儲備	2,170
Loss on deconsolidation of subsidiaries	終止綜合入賬附屬公司的虧損	23,575

4. OTHER LOSS (Continued)

- (c) Impairment on amounts due from deconsolidated subsidiary

As at 1 May 2020, the Group had following amounts due from a deconsolidated subsidiary

4. 其他虧損(續)

- (c) 應收終止綜合入賬的附屬公司款項減值

於二零二零年五月一日，本集團應收一間終止綜合入賬的附屬公司以下款項

		Total
		總計
		HK\$'000
		千港元
Amount due from Zhejiang Fu Lian	應收浙江富連款項	43,888
– Impairment loss of amount due from a deconsolidated subsidiary	– 應收一間終止綜合入賬的 附屬公司款項減值虧損	(43,888)
Total	總額	—

5. FINANCE COSTS

5. 融資成本

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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 lease liabilities	租賃負債利息	—	—	—	1
Interest on short-term loan (note)	短期貸款利息(附註)	122	—	215	—
Total	總計	122	—	215	1

Note: During the nine months period, the Company has entered into a loan facility agreement with an independent financial institution to provide up to HK\$17,000,000. As at 31 January 2022, an amount due to an independent financial institution of approximately HK\$4,256,000 which is unsecured, repayable on or before 30 November 2022 and interest bearing at 12% per annum.

附註： 於九個月期間內，本公司已與獨立金融機構訂立貸款融資協議，提供最多17,000,000港元。於二零二二年一月三十一日，應付獨立金融機構款項約4,256,000港元，該款項為無抵押，並須於二零二二年十一月三十日或之前償還且按年利率12%計息。

6. LOSS BEFORE INCOME TAX

6. 除所得稅前虧損

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)
			Restated		Restated
			經重列		經重列
Loss before income tax for the period has been arrived at after charging:	期內除所得稅前虧損已扣除以下各項：				
Staff costs (including directors' emoluments)	員工成本(包括董事薪酬)				
– salaries, allowances and benefits in kind	– 薪金、津貼及實物福利	1,227	2,094	4,163	5,426
– retirement benefits schemes contributions	– 退休福利計劃供款	36	68	127	161
Total staff costs	員工成本總額	1,263	2,162	4,290	5,587
Depreciation of property, plant and equipment	有關物業、廠房及設備的折舊	84	86	350	375
Depreciation of right of use assets	有關使用權資產的折舊	—	—	—	6
		84	86	350	381
Expenses related to short-term leases	有關短期租賃的租金開支	251	475	772	1,624
Subcontracting charges (included in direct costs)	分包開支(計入直接成本)	49,114	33,167	94,825	67,199

7. INCOME TAX EXPENSE

7. 所得稅開支

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)
			Restated		Restated
			經重列		經重列
Current tax:	當期稅項：				
– PRC Enterprise Income Tax	– 中國企業所得稅	—	—	—	14
		—	—	—	14

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

The directors considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the third quarterly report. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

No provision for Hong Kong Profits Tax has been made for the nine months ended 31 January 2022 as the Group has no assessable profits arising in Hong Kong or taxable profits were wholly absorbed by estimated tax losses brought forward.

根據香港利得稅的利得稅兩級制，合資格集團實體首兩百萬港元的溢利將按 8.25% 稅率徵稅，超過兩百萬港元的溢利則按 16.5% 稅率徵稅。不符合利得稅兩級制資格的集團實體所得溢利將仍然按照 16.5% 的統一稅率徵稅。

董事認為實施利得稅兩級制所涉及金額對第三季度報告而言並不重大。香港利得稅於兩個期間按估計應課稅溢利之 16.5% 計算。

由於本集團概無任何源自香港之應課稅溢利或該等應課稅溢利已全數計入承前估計稅項虧損，故並無就截至二零二二年一月三十一日止九個月之香港利得稅作出撥備。

8. DIVIDEND

The Directors do not recommend a payment of dividend for the nine months ended 31 January 2022 (2021: Nil).

9. LOSS PER SHARE

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

8. 股息

董事不建議派付截至二零二二年一月三十一日止九個月的股息(二零二一年：無)。

9. 每股虧損

計算本公司擁有人應佔每股基本及攤薄虧損的基準如下：

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)
			Restated		Restated
			經重列		經重列
Loss	虧損				
Loss for the period	用於計算每股基本及攤薄				
attributable to owners of the	虧損的本公司				
Company for the purpose of	擁有人應佔期內虧損				
basic and diluted loss per share		(1,295)	(4,587)	(5,501)	(76,475)

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簡明綜合財務報表附註

9. LOSS PER SHARE (Continued)

9. 每股虧損(續)

		Three months ended		Nine months ended	
		31 January		31 January	
		截至一月三十一日止三個月		截至一月三十一日止九個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		'000	'000	'000	'000
		千股	千股	千股	千股
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Number of shares	股份數目				
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損的普通股加權平均數	1,577,200	1,577,200	1,577,200	1,577,200

As the Company's outstanding share options where applicable had an anti-dilutive effect to the basic loss per share calculation, the conversion of the above potential dilutive shares was not assumed in the calculation of diluted loss per share for last period.

The basic and diluted loss per share are the same for both periods.

由於本公司尚未行使購股權(倘適用)對每股基本虧損計算具有反攤薄影響，故計算最近期間之每股攤薄虧損時並無假設上述潛在攤薄股份已獲行使。

兩個期間之每股基本及攤薄虧損相同。