



Luxey International (Holdings) Limited
薈萃國際（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8041)

Website: <http://www.luxey.com.hk>

THIRD QUARTERLY RESULTS ANNOUNCEMENT
FOR THE NINE MONTHS ENDED 31 MARCH 2022

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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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 announcement, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with 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.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the nine months ended 31 March 2022

		(Unaudited)				
		Three months ended		Nine months ended		
		31 March		31 March		
Note		2022	2021	2022	2021	
		<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	
	Revenue	4	18,835	23,869	45,903	56,964
	Cost of sales and service rendered		<u>(17,042)</u>	<u>(23,605)</u>	<u>(39,654)</u>	<u>(52,489)</u>
	Gross profit/(loss)		1,793	264	6,249	4,475
	Other income		695	184	860	827
	Reversal of allowance for receivables		–	–	–	1,845
	Gain on disposal of property, plant and equipment		–	40	128	3,089
	Selling expenses		(56)	(69)	(127)	(122)
	Administrative expenses		<u>(4,368)</u>	<u>(4,000)</u>	<u>(12,980)</u>	<u>(15,528)</u>
	Profit/(loss) from operations		(1,936)	(3,581)	(5,870)	(5,414)
	Finance costs		<u>(201)</u>	<u>(233)</u>	<u>(641)</u>	<u>(2,036)</u>
	Profit/(loss) before tax		(2,137)	(3,814)	(6,511)	(7,450)
	Income tax expense	5	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
	Profit/(loss) for the period	6	<u><u>(2,137)</u></u>	<u><u>(3,814)</u></u>	<u><u>(6,511)</u></u>	<u><u>(7,450)</u></u>
	Attributable to:					
	Owners of the Company		(2,080)	(3,731)	(6,333)	(6,706)
	Non-controlling interests		<u>(57)</u>	<u>(83)</u>	<u>(178)</u>	<u>(744)</u>
			<u><u>(2,137)</u></u>	<u><u>(3,814)</u></u>	<u><u>(6,511)</u></u>	<u><u>(7,450)</u></u>
	Profit/(loss) per share	7				
	Basic (<i>cent per share</i>)		<u><u>(0.26)</u></u>	<u><u>(0.47)</u></u>	<u><u>(0.80)</u></u>	<u><u>(0.86)</u></u>
	Diluted (<i>cent per share</i>)		<u><u>(0.26)</u></u>	<u><u>(0.47)</u></u>	<u><u>(0.80)</u></u>	<u><u>(0.86)</u></u>

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine months ended 31 March 2022

	(Unaudited)			
	Three months ended		Nine months ended	
	31 March		31 March	
	2022	2021	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Loss for the period	<u>(2,137)</u>	<u>(3,814)</u>	<u>(6,511)</u>	<u>(7,450)</u>
Other comprehensive income:				
<i>Item that may be reclassified to profit or loss:</i>				
Exchange differences on translating foreign operations	<u>249</u>	<u>(106)</u>	<u>796</u>	<u>(17)</u>
Other comprehensive (loss)/income for the period, net of tax	<u>249</u>	<u>(106)</u>	<u>796</u>	<u>(17)</u>
Total comprehensive loss for the period	<u><u>(1,888)</u></u>	<u><u>(3,920)</u></u>	<u><u>(5,715)</u></u>	<u><u>(7,467)</u></u>
Attributable to:				
Owners of the Company	<u>(1,831)</u>	<u>(3,837)</u>	<u>(5,537)</u>	<u>(6,723)</u>
Non-controlling interests	<u>(57)</u>	<u>(83)</u>	<u>(178)</u>	<u>(744)</u>
	<u><u>(1,888)</u></u>	<u><u>(3,920)</u></u>	<u><u>(5,715)</u></u>	<u><u>(7,467)</u></u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 March 2022

	(Unaudited)								
	Attributable to owners of the Company							Non- controlling interests HK\$'000	Total equity HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Translation reserve HK\$'000	Capital redemption reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000			
At 1 July 2020	261,844	705,642	412	150	(903,907)	64,141	(18,557)		
Issue of shares	9,787	-	-	-	-	9,787	-	9,787	
Conversion of convertible non-voting preference shares into ordinary shares	(180)	180	-	-	-	-	-	-	
Total comprehensive income for the period	-	-	(17)	-	(6,706)	(6,723)	(744)	(7,467)	
Changes in equity for the period	9,607	180	(17)	-	(6,706)	3,064	(744)	2,320	
At 31 March 2021	<u>271,451</u>	<u>705,822</u>	<u>395</u>	<u>150</u>	<u>(910,613)</u>	<u>67,205</u>	<u>(19,301)</u>	<u>47,904</u>	
At 1 July 2021	271,450	705,189	71	150	(909,077)	67,783	(19,374)	48,409	
Total comprehensive income for the period	-	-	796	-	(6,333)	(5,537)	(178)	(5,715)	
Changes in equity for the period	-	-	796	-	(6,333)	(5,537)	(178)	(5,715)	
At 31 March 2022	<u>271,450</u>	<u>705,189</u>	<u>867</u>	<u>150</u>	<u>(915,410)</u>	<u>62,246</u>	<u>(19,552)</u>	<u>42,694</u>	

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the nine months ended 31 March 2022

1. GENERAL INFORMATION

Luxey International (Holdings) Limited (the “Company”) was incorporated in the Cayman Islands with limited liability. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business is Unit B, 5th Floor, Hang Cheong Factory Building, 1 Wing Ming Street, Cheung Sha Wan, Kowloon, Hong Kong. The Company’s shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Company and its subsidiaries (collectively the “Group”) are engaged in:

- (i) manufacturing and trading of high-end swimwear and garment products;
- (ii) E-Commerce and provision of on-line shopping and media related services; and
- (iii) money lending business.

2. BASIS OF PREPARATION

These unaudited condensed financial statements have been prepared in accordance with the applicable disclosures required by the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

These unaudited condensed financial statements should be read in conjunction with the 2021 annual financial statements. The accounting policies and methods of computation used in the preparation of these unaudited condensed financial statements are consistent with those used in the annual financial statements for the year ended 30 June 2021.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants that are relevant to its operations and effective for its accounting period beginning on 1 July 2021. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards and Interpretations. The adoption of these new and revised HKFRSs did not have any significant effect on the condensed financial statements.

4. REVENUE

The Group's revenue which represents sales of goods to customers, subcontracting fee income and interest income from money lending business are as follows:

	(Unaudited)	
	Nine months ended	
	31 March	
	2022	2021
	HK\$'000	HK\$'000
Revenue from contracts with customers		
Sales of goods	43,817	49,304
Subcontracting fee income	896	4,167
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Revenue from contracts with customers recognised at a point in time	44,713	53,471
Revenue from other sources:		
Interest income from money lending business	1,190	3,493
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	45,903	56,964
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5. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax is required for the nine months ended 31 March 2022 and 31 March 2021 since the Group has no assessable profit for the periods.

Tax charges on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

6. PROFIT/(LOSS) FOR THE PERIOD

The Group's loss for the period is stated after charging/(crediting) the following:

	(Unaudited)	
	Nine months ended	
	31 March	
	2022	2021
	HK\$'000	HK\$'000
Interest income	(4)	(10)
Depreciation of property, plant and equipment	399	394
Depreciation of right-of-use assets	960	1,199
Directors' remuneration	1,301	1,141
Reversal of allowance for receivables	–	(1,845)
Gain on disposal of property, plant and equipment	(128)	(3,089)
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7. PROFIT/LOSS PER SHARE

Basic profit/loss per share

For the nine months ended 31 March 2022

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of approximately HK\$6,333,000 (2021: HK\$6,706,000) and the weighted average number of ordinary shares of 789,745,615 (2021: 778,494,628) in issue during the period.

For the three months ended 31 March 2022

The calculation of basic profit/loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of approximately HK\$2,080,000 (2021: HK\$3,731,000) and the weighted average number of ordinary shares of 789,745,615 (2021: 789,745,615) in issue during the period.

Diluted profit/loss per share

For the nine months ended 31 March 2022

The exercise of the Group's outstanding convertible non-voting preference shares would be anti-dilutive for the nine months ended 31 March 2022. The exercise of the Group's outstanding convertible non-voting preference shares and the effect of all potential ordinary shares would be anti-dilutive for the nine months ended 31 March 2021. Diluted loss per share was the same as the basic loss per share for the nine months ended 31 March 2022 and 31 March 2021.

For the three months ended 31 March 2022

The exercise of the Group's outstanding convertible non-voting preference shares would be anti-dilutive for the three months ended 31 March 2022 and 31 March 2021. Diluted profit/loss per share was the same as the basic profit/loss per share for the three months ended 31 March 2022 and 31 March 2021.

8. DIVIDEND

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

9. SHARE CAPITAL

- (a) Pursuant to an ordinary resolution passed by shareholders at the special general meeting held on 5 August 2020, the share consolidation of every ten issued and unissued shares of HK\$0.01 each into one consolidated share of HK\$0.10 each became effective on 7 August 2020.
- (b) On 10 September 2020, the Company completed to allot and issue 97,868,384 new ordinary shares at a subscription price of HK\$0.10 per rights share by way of rights issue to the qualifying shareholders of the Company on the basis of one right share for every two consolidated share held on the record date. The net proceeds from the rights issue of approximately HK\$9,153,000 will be used to finance the Group's e-commerce and online shopping services business and money lending business.
- (c) On 20 November 2020, 1,000,000 ordinary shares of HK\$0.10 each were issued as a result of the conversion of 1,751,875 series B convertible non-voting preference shares of HK\$0.16.

10. SEASONALITY

The Group's sales of swimwear and garment products are subject to seasonal fluctuations, with peak demand in the first quarter of each calendar year. This is due to high demand of swimwear and related garment products for the summer.

The Group's other operations are not subject to material seasonal fluctuations.

11. RELATED PARTY TRANSACTIONS

In addition to those related parties transactions and balances disclosed elsewhere in the condensed financial statements, the Group had the following transactions with its related parties during the period:

	(Unaudited)	
	Nine months ended	
	31 March	
	2022	2021
	HK\$'000	HK\$'000
Rental expenses paid to a related company	–	114
Interest expenses paid to a shareholder	–	1,142
	<u> </u>	<u> </u>

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Performance

For the nine months ended 31 March 2022 (the “Current Period”), loss attributable to owners of the Company was approximately HK\$6,333,000 (nine months ended 31 March 2021: HK\$6,706,000), representing an decrease of 5.56% over the corresponding period in 2021.

Gross profit for the Current Period was approximately HK\$6,249,000 (nine months ended 31 March 2021: HK\$4,475,000).

For the Current Period, the Group’s unaudited revenue amounted to approximately HK\$45,903,000 (nine months ended 31 March 2021: HK\$56,964,000) representing an decrease of approximately 19.42% over the corresponding period in 2021. Details of the decrease in revenue and increase in gross profit are discussed below:

Manufacturing and trading of swimwear and garment products (“Swimwear and garment segment”)

The revenue generated from Swimwear and garment segment for the Current Period was approximately HK\$19,605,000 (nine months ended 31 March 2021: HK\$14,167,000). Gross profit for the Current Period was approximately HK\$3,815,000 (nine months ended 31 March 2021: gross loss HK\$307,000). Gross profit ratio for the Current Period was approximately 19% (nine months ended 31 March 2021: gross loss ratio 2%). Gross profit for the Current Period was mainly due to increase in revenue and higher profit margin orders for Swimwear and garment segment.

E-commerce and provision of on-line shopping and media related services (“E-commerce and on-line shopping related segment”)

The revenue generated for the Current Period was approximately HK\$25,108,000 (nine months ended 31 March 2021: HK\$39,304,000). Gross profit for the Current Period was approximately HK\$1,244,000 (nine months ended 31 March 2021: HK\$1,289,000). Gross profit ratio for the Current Period was 5% (nine months ended 31 March 2021: 3%). Increase in gross profit margin for the Current Period was mainly due to increase in higher profit margin order.

Money lending business (“Money lending segment”)

The revenue generated from Money lending segment for the Current Period was approximately HK\$1,190,000 (nine months ended 31 March 2021: HK\$3,493,000). Gross profit for the Current Period was approximately HK\$1,190,000 (nine months ended 31 March 2021: HK\$3,493,000). Gross profit ratio for the Current Period was 100% (nine months ended 31 March 2021: 100%).

Interim dividend

The board of directors (the “Board”) does not recommend the payment of an interim dividend for the nine months ended 31 March 2022 (nine months ended 31 March 2021: Nil).

Operations

During the Current Period, the Group maintained an effective cost measures in controlling the cost structure of its operations. Besides, the Group will be extremely prudent in the expansion of its operations in an organic manner. We also believe that it is of the Group’s best interest to explore different sources of income while still maintains an effective and efficient overhead structure for our supporting departments in each of the business segments under operation.

Contingent liabilities

As at 31 March 2022, the Group did not have any material contingent liabilities (At 31 March 2021: Nil).

PROSPECT

The adverse impact of the coronavirus pandemic on the Group’s manufacturing and trading of swimwear and garment segment has eased off as reflected on the gradual increase in orders. The prospects for this segment remain challenging as it is closely tied to the development of the coronavirus pandemic. The Group will continue to adopt costs cutting measures in response to the current unfavourable market condition which is expected to be temporary. The Group is well position to capture the business opportunities from the expected market recovery. The Company is committed to maintaining this segment as the Group’s principal business despite the uncertainties ahead. The Company will continue to deepen its relationships with existing customers and will seek new business opportunities with new customers including domestic customers in China.

For the E-commerce and on-line shopping related segment, due to the coronavirus pandemic, global trading activities and logistics were seriously disrupted which adversely affected the supply of second hand mobile phones. It is expected resumption of trading activities and cargo movement, this segment will catch up quickly. The Group intends to further operation in this segment and capture the business opportunities from the expected market recovery.

For the money lending business, the Group will continue to maintain and develop the business and to allocate sufficient resources to meet business demands.

The management of the Group continues to formulate its business strategies to optimise the use of its operating and financial resources. It will consider to diversify its operations where appropriate business opportunities arise.

SHARE OPTION

On 28 November 2017, the Company terminated the share option scheme adopted by the Company on 18 March 2008 and the rules of the new share option scheme (the “Scheme”) be approved as the new share option scheme.

The Company operates the Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants include the full-time and part-time employees, executives, officers, directors, business consultants, suppliers, customers, legal and financial advisers of the Company and the Company’s subsidiaries. The Scheme became effective on 28 November 2017 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of shares options in excess of this limit is subject to shareholders’ approval in a general meeting.

At 31 March 2022, no option was outstanding under the Scheme (2021: Nil). Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company’s shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders’ approval in advance in a general meeting.

The exercise price of the share options is determinable by the directors, but may not be less than the highest of (i) the Stock Exchange closing price of the Company’s shares on the date of the offer of the share options; (ii) the average Stock Exchange closing price of the Company’s shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company’s shares on the date of the offer.

The offer of a grant of share options may be accepted within 28 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than five years from the date of the offer of the share options or the expiry date of the Scheme, if earlier.

DISCLOSURE OF INTERESTS

Interests in Securities of Directors and Chief Executive

As at 31 March 2022, none of the directors and chief executives of the Company has any interests or short positions in the shares (“Shares”), underlying Shares or debentures of the Company and its associated corporations (within the meaning of part XV of the Securities and Futures Ordinance, the Laws of Hong Kong (the “SFO”)) which are required (a) to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the GEM Listing Rules relating to securities transaction by directors.

Interests in Securities of Substantial Shareholders

As far as was known to any director or chief executive of the Company, as at 31 March 2022, the persons or companies (not being a director or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly deemed 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 any member of the Group were as follows:

(i) Long positions in Shares

Name of Shareholder	Number of Shares	Type of interests	Approximate percentage of issued share capital (%) (Note 1)
Mr. Lau Chi Yuen, Joseph (“Mr. Lau”)	149,294,199 (Note 2)	Personal & Corporate	18.90%
JL Investments Capital Limited	141,674,199	Beneficial	17.94%
Big Good Management Limited (“Big Good”)	135,053,384	Beneficial	17.10%
Mr. Ma Hoi Cheuk (“Mr. Ma”)	135,053,384 (Note 3)	Corporate	17.10%
Wide Select Investments Limited (“Wide Select”)	126,642,000	Beneficial	16.04%
Mr. Lee Yim (“Mr. Lee”)	126,642,000 (Note 4)	Corporate	16.04%

Notes:

1. The percentage of issued share capital had been arrived at on the basis of a total of 789,745,615 Shares in issue as at 31 March 2022.
2. These shares are held as to 7,620,000 shares by Mr. Lau personally and as to 141,674,199 shares by JL Investments Capital Limited (“JL Investments”), which is wholly-owned by Mr. Lau. Mr. Lau is deemed to be interested in the shares held by JL Investments.
3. Big Good is wholly-owned by Mr. Ma who is deemed to be interested in underlying shares held by Big Good.
4. Wide Select is wholly-owned by Mr. Lee who is deemed to be interested in underlying shares held by Wide Select.

Save as disclosed above, as at 31 March 2022, the directors were not aware of any other person who had an interest or short positions in the shares or underlying shares which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or who was interested in 5% or more of the nominal value of any class of share capital, or options in respect of such capital, carrying rights to vote in all circumstances at general meetings of the Company.

(ii) Long positions in underlying shares of equity derivatives of the Company

Name of Shareholder	Number of Shares	Type of interests	Approximate percentage of issued share capital (%) <i>(Note 1)</i>
Wide Select	249,225,166 <i>(Note 3 & 4)</i>	Beneficial	31.56%
Mr. Lee	249,225,166 <i>(Note 2)</i>	Corporate	31.56%

Notes:

1. see Note 1 on page 15.
2. see Note 4 on page 15.
3. Wide Select was the holder of 1,063,333,333 convertible non-voting preference shares of HK\$0.15 each which have no voting rights and are convertible into ordinary shares. Pursuant to the terms of the convertible non-voting preference shares, the conversion price of the outstanding convertible non-voting preference shares has been adjusted from HK\$1.20 per share to HK\$1.121 per share as a result of the Rights Issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date.

4. Wide Select was also the holder of 187,348,125 series B convertible non-voting preference shares of HK\$0.16 each which have no voting rights and are convertible into ordinary shares. Pursuant to the terms of the series B convertible non-voting preference shares, the conversion price of the outstanding series B convertible non-voting preference shares had been adjusted from HK\$0.30 to HK\$0.2803 per share as a result of the Rights Issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date.

As far as the directors are aware, saved as disclosed herein, as at 31 March 2022, no persons have short positions in shares or underlying shares of equity derivatives of the Company.

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

The Company had not redeemed any of its Shares during the Current Period. Neither the Company nor any of its subsidiaries had purchased or sold any Shares during the Current Period.

COMPETING INTERESTS

The directors are not aware of, as at 31 March 2022, any business or interest of each director, substantial shareholder and management shareholder (as defined in the GEM Listing Rules) and their respective associates that competes or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group.

AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules.

The primary duties of the audit committee are (i) to review the annual reports and accounts, half-year reports and quarterly reports and give advice and comments thereon to the directors; and (ii) to review and supervise the financial reporting process and internal controls. The audit committee comprises three independent non-executive directors of the Company.

The audit committee has reviewed the Group's unaudited results for the nine months ended 31 March 2022.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintain high standards of corporate governance for the Company. During the Current Period, the Company is in compliance with the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all directors, all directors of the Company have complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the nine months ended 31 March 2022.

The Company has adopted the same code of conduct for securities transactions by employees who are likely to be in possession of unpublished price-sensitive information of the Company.

No incident of non-compliance of the code of conduct by the relevant employees was noted by the Company.

By Order of the Board
Luxey International (Holdings) Limited
Lau Chun Fat, George
Chairman

Hong Kong, 11 May 2022

As at the date of this announcement, the Board comprises two (2) Executive Directors, namely, Mr. Lau Chun Fat, George and Ms. Chan Hiu Kwan, and three (3) Independent Non-executive Directors, namely Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and Mr. Fung Chan Man, Alex.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for 7 days from the date of its posting and on the website of the Company.