

**Omnibridge Holdings Limited**

**中安控股集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8462)**

**ANNOUNCEMENT OF FIRST QUARTERLY RESULTS  
FOR THE THREE MONTHS ENDED 31 MARCH 2022**

**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG  
LIMITED**

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

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

## UNAUDITED QUARTERLY RESULTS

The Board is pleased to announce the unaudited condensed consolidated results of the Group for the three months ended 31 March 2022 together with the unaudited comparative figures for the corresponding period in 2021, as follows:

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

*For the three months ended 31 March 2022*

		Three months ended	
		31 March	
	<i>Notes</i>	2022	2021
		<i>S\$'000</i>	<i>S\$'000</i>
		(unaudited)	(unaudited)
<b>Revenue</b>	4	<b>26,980</b>	18,713
Cost of services		<u>(24,047)</u>	<u>(16,289)</u>
Gross profit		<b>2,933</b>	2,424
Other income	4	<b>44</b>	127
Administrative expenses		<u>(1,599)</u>	<u>(1,517)</u>
Profit from operations		<b>1,378</b>	1,034
Finance costs		<u>(4)</u>	<u>(8)</u>
Profit before tax	5	<b>1,374</b>	1,026
Income tax expenses	6	<u>(267)</u>	<u>(179)</u>
Profit for the period		<u><b>1,107</b></u>	<u>847</u>

	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2022</b>	2021
<i>Notes</i>	<b><i>S\$'000</i></b>	<i>S\$'000</i>
	<b>(unaudited)</b>	(unaudited)
<b>OTHER COMPREHENSIVE INCOME</b>		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences arising on translation	<u>22</u>	–
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>	<u>22</u>	–
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u><b>1,129</b></u>	<u>847</u>
<b>PROFIT FOR THE PERIOD ATTRIBUTABLE TO:</b>		
Owners of the Company	<u>1,107</u>	847
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:</b>		
Owners of the Company	<u>1,129</u>	847
Earnings per share attributable to owners of Company		
– Basic and diluted ( <i>Singapore cents</i> )	<i>8</i> <u><b>0.18</b></u>	<u>0.14</u>

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2022

	Share capital <i>S\$'000</i>	Share premium <i>S\$'000</i>	Other reserves <i>S\$'000</i>	Exchange reserves <i>S\$'000</i>	Retained earnings <i>S\$'000</i>	Total <i>S\$'000</i>
As at 1 January 2022	1,053	10,715	1,650	(203)	4,175	17,390
Profit for the period and total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>22</u>	<u>1,107</u>	<u>1,129</u>
As at 31 March 2022	<u><b>1,053</b></u>	<u><b>10,715</b></u>	<u><b>1,650</b></u>	<u><b>(181)</b></u>	<u><b>5,282</b></u>	<u><b>18,519</b></u>
As at 1 January 2021	1,053	10,715	1,650	(241)	2,687	15,864
Profit for the period and total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>847</u>	<u>847</u>
As at 31 March 2021	<u><b>1,053</b></u>	<u><b>10,715</b></u>	<u><b>1,650</b></u>	<u><b>(241)</b></u>	<u><b>3,534</b></u>	<u><b>16,711</b></u>

# NOTES TO QUARTERLY FINANCIAL INFORMATION

*For the three months ended 31 March 2022*

## 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Law (Cap 22. Law 3 of 1961 as consolidated and revised) (now known as the Companies Act (2021 Revision)) as an exempted company with limited liability on 8 August 2016. The Shares were listed on the GEM of the Stock Exchange on 17 July 2017.

The Company's registered office address is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and the principal place of business of the Group is at 298 Tiong Bahru Road, #12-03 Central Plaza, Singapore 168730.

The Group is principally engaged in the provision of human resources outsourcing services and human resources recruitment services. The condensed consolidated financial information is presented in thousands of units of Singapore Dollar (“**S\$’000**”) unless otherwise stated.

These condensed consolidated financial information has not been audited, but have been reviewed by the audit committee of the Company.

## 2. BASIS OF PREPARATION

The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial information are consistent with those adopted in preparing the audited financial statements for the year ended 31 December 2021.

The unaudited condensed consolidated financial information for the three months ended 31 March 2022 has 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 preparation of the unaudited condensed consolidated financial information for the three months ended 31 March 2022 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The IASB has issued a number of amendments to IFRSs which are effective for the period beginning on or after 1 January 2022. The adoption of these amendments has had no significant financial effect on these financial information.

### 3. SEGMENT INFORMATION

The Group mainly provides human resources outsourcing services and human resources recruitment services. Information reported to the Group's management for the purpose of resources allocation and performance assessment presents the operating results of the Group as a whole since the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

In addition, the Group's operation is principally situated in Singapore and most of the Group's operating assets and liabilities are located in Singapore. Accordingly, no geographical segment information is presented.

#### Information About Major Clients

For the three months ended 31 March 2021 and 2022, revenue generated from two and three client(s) of the Group has individually accounted for over 10% of the Group's total revenue respectively. Save as indicated below, no other single client contributed 10% or more to the Group's revenue for the three months ended 31 March 2021 and 2022.

Revenue from major clients, which contributed to 10% or more of the Group's revenue, is set out below:

	Three months ended	
	31 March	
	2022	2021
	<i>S\$'000</i>	<i>S\$'000</i>
	(Unaudited)	(Unaudited)
Client A	7,345	2,234
Client B ( <i>note</i> )	6,415	10
Client C	2,181	4,611

*Note:* The revenue contributed by Client B during the three months ended 31 March 2021 was less than 10% of the Group's revenue.

#### 4. REVENUE

Revenue represents the value of services rendered during the periods.

	Three months ended	
	31 March	
	2022	2021
	<i>S\$'000</i>	<i>S\$'000</i>
	(unaudited)	(unaudited)
Revenue from contract with customers:		
Human resources outsourcing services	26,722	18,477
Human resources recruitment services	251	221
Other human resources support services ( <i>note</i> )	7	15
	<u>26,980</u>	<u>18,713</u>

*Note:* Other human resources support services included referral services and parking services.

All revenue contracts are for periods of one year or less. As permitted by practical expedient under IFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

	Three months ended	
	31 March	
	2022	2021
	<i>S\$'000</i>	<i>S\$'000</i>
	(Unaudited)	(Unaudited)
Other income:		
Service income	28	18
Interest income	3	3
Government grants ( <i>note</i> )	11	45
COVID-19 related rent concessions	–	1
Foreign exchange gains	2	60
	<u>44</u>	<u>127</u>

*Note:* Government grants mainly included Jobs Support Scheme (“JSS”) provided by the Singapore Government.

## 5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2022</b>	2021
	<b>S\$'000</b>	S\$'000
	<b>(unaudited)</b>	(unaudited)
Cost of services:		
Salaries and bonuses	<b>19,615</b>	13,536
Defined contribution retirement plan	<b>3,308</b>	1,897
Short-term benefits	<b>1,124</b>	856
	<u><b>24,047</b></u>	<u>16,289</u>
Directors' emoluments	<b>249</b>	215
Other staff costs (excluding directors' emoluments):		
Salaries and bonuses	<b>777</b>	689
Defined contribution retirement plan	<b>87</b>	76
Short-term benefits	<b>60</b>	48
	<u><b>924</b></u>	<u>813</u>
	<u><b>25,220</b></u>	<u>17,317</u>
Depreciation of plant and equipment	<b>61</b>	73
Depreciation of right-of-use assets	<b>141</b>	157
Expenses relating to short-term lease	<b>23</b>	10



## 6. INCOME TAX EXPENSES

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits arising in Hong Kong of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%.

The Group considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the unaudited condensed consolidated financial information. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

No Hong Kong Profits Tax has been provided since no assessable profit arose in Hong Kong during the three months ended 31 March 2022.

The Singapore statutory income tax rate was 17%. Income tax expense for the Group relates wholly to the profits of the subsidiaries, which were taxed at a statutory tax rate of 17% in Singapore. Major components of income tax expense for the periods ended 31 March 2022 and 2021 are:

	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2022</b>	<b>2021</b>
	<b>S\$'000</b>	<b>S\$'000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Current tax — Singapore		
Charge for the period	<b>267</b>	<b>179</b>

In Singapore, the partial tax exemption scheme allows for (i) 75% tax exemption on the first S\$10,000 of normal chargeable income; and (ii) a further 50% tax exemption on the next S\$190,000 of normal chargeable income.

## 7. DIVIDENDS

The Board does not recommend the payment of any dividend for the three months ended 31 March 2022 (31 March 2021: Nil).

## 8. EARNINGS PER SHARE

The calculation of the basic earnings per Share attributable to the owners of the Company is based on the following:

	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2022</b>	2021
	<b>S\$'000</b>	S\$'000
	<b>(unaudited)</b>	(unaudited)
Profit for the period attributable to the owners of the Company	<u><b>1,107</b></u>	<u>847</u>
Weighted average number of Shares in issue during the period used in the basic earnings per Share calculation ( <i>'000</i> )	<u><b>600,000</b></u>	<u>600,000</u>
Earnings per Share		
Basic and diluted ( <i>Singapore cents</i> )	<u><b>0.18</b></u>	<u>0.14</u>

No diluted earnings per Share for the three months ended 31 March 2022 and 2021 was presented as there were no potential dilutive ordinary Shares in issue during the period.

## 9. MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

(A) Save as disclosed elsewhere in the unaudited condensed consolidated financial information, the Group had also entered into the following material related party transactions during the periods indicated below:

Name of related company	Nature	<i>notes</i>	<b>Three months ended 31 March</b>	
			<b>2022</b>	2021
			<b>S\$'000</b>	S\$'000
			<b>(Unaudited)</b>	(Unaudited)
Agensi Pekerja BGC Group (Malaysia) Sdn. Bhd. (" <b>BGC Malaysia</b> ")	Referral fee	<i>(i), (iv)</i>	-	(6)
BGC Malaysia	Service income	<i>(i), (iv)</i>	<b>4</b>	4
BGC Outsourcing Sdn. Bhd. (" <b>BGC Outsourcing Malaysia</b> ")	Service income	<i>(i), (iv)</i>	<b>4</b>	4
BGC Outsourcing Malaysia	Service support fee	<i>(ii), (iv)</i>	<b>(84)</b>	(144)
CS Intelligence Pte. Ltd. (" <b>CS Intelligence</b> ")	Service income	<i>(iii), (iv)</i>	<b>13</b>	10

*Notes:*

- (i) Mr. CHEW Chee Kian, an executive Director, (“**Mr. Chew**”) is the director of BGC Malaysia and the Company and BGC Malaysia is owned as to 49.5% by Mr. Chew.
- (ii) Mr. Chew is the director of BGC Outsourcing Malaysia and the Company and BGC Outsourcing Malaysia is owned as to 100% by Mr. Chew.
- (iii) Mr. Chew is the director of CS Intelligence and the Company and CS Intelligence is owned as to 100% by Mr. Chew.
- (iv) On 1 January 2020, the Company entered into a shared services agreement with BGC Malaysia, BGC Outsourcing Malaysia and CS Intelligence for the shared services. This transaction falls within the de minimis criteria of a connected transaction and is fully exempt from the reporting, announcement and shareholders’ approval requirements under the GEM Listing Rules. In the opinion of the Directors, the transactions were conducted in the ordinary and usual course of business, on normal commercial terms and based on the terms mutually determined and agreed by the respective parties.

**(B) Compensation of Key Management Personnel**

The remuneration for key management personnel, including amounts paid to executive Directors during the periods indicated below were as follows:

	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2022</b>	2021
	<b>S\$’000</b>	S\$’000
	<b>(unaudited)</b>	(unaudited)
Salaries and bonuses	<b>243</b>	209
Defined contribution retirement plan	<b>6</b>	6
	<b>249</b>	215

**10. EVENTS AFTER REPORTING PERIOD**

Subsequent to the end of the Reporting Period, the Group had no significant events occurred.

# **MANAGEMENT DISCUSSION AND ANALYSIS**

## **BUSINESS REVIEW AND OUTLOOK**

We are a Singapore-based human resources service provider, and we are principally engaged in the provision of human resources outsourcing services and human resources recruitment services.

During these challenging times, the Group was able to secure more jobs from both government agencies and private firms through more intense marketing programs, thus attributing to the growth in revenue.

The business environment remains challenging even with the opening of borders by many countries around the world. Many countries have started to lift restrictions on border controls and quarantine restrictions albeit with caution. However, with the military conflict in Ukraine, and the tightening of restrictions in Hong Kong and the People's Republic of China as a result of the sudden surge in coronavirus (COVID-19) cases, businesses have been badly hit by soaring prices of raw materials globally. Coupled with continuing trade tensions between the China and the United States, the global economic conditions remain volatile. The Directors will constantly review the market conditions and adjust the Group's business diversification to counter the contingent risks.

The Group continues to actively explore new business opportunities and expansion of the Group's business to neighbouring countries in the region. We are always on the lookout for potential strategic partners and investors and prudently accessing new ventures to invest when the opportunity arises. The Directors are cautiously optimistic and are confident that the Group is well-positioned to take on the current challenges and move up to a higher level.

We will continue to capture market opportunities so as to achieve a sustainable business growth and long-term benefits for the shareholders of the Company.

## FINANCIAL REVIEW

### Revenue

The Group's revenue increased by approximately S\$8.3 million, or 44.4%, from approximately S\$18.7 million for the three months ended 31 March 2021 to approximately S\$27.0 million for the three months ended 31 March 2022. The Group's revenue from human resources outsourcing services increased by approximately S\$8.2 million from approximately S\$18.5 million for the three months ended 31 March 2021 to approximately S\$26.7 million for the three months ended 31 March 2022. The rise in revenue from human resources outsourcing services was mainly attributable to more job orders from different Singapore government agencies and from private sector. Revenue from human resources recruitment services increased slightly by approximately S\$30,000 from approximately S\$221,000 for the three months ended 31 March 2021 to approximately S\$251,000 for the three months ended 31 March 2022.

### Cost of Services

The Group's cost of services increased by approximately S\$7.7 million, or 47.2%, from approximately S\$16.3 million for the three months ended 31 March 2021 to approximately S\$24.0 million for the three months ended 31 March 2022. The labour costs and other related costs were approximately S\$17.1 million and S\$25.2 million for the three months ended 31 March 2021 and 2022 respectively, and the aggregate government subsidies received were approximately S\$0.8 million and S\$1.2 million for the three months ended 31 March 2021 and 2022 respectively. Therefore, the cost of services increased mainly due to the increase in labour costs and other related costs of approximately S\$7.9 million, or 46.2%, and the increase in government subsidies of approximately S\$0.4 million, or 50.0%. For details and reasons for such increase in government subsidies received, please refer to the sections headed "Summary – Government subsidies" and "Financial information – Principal components of consolidated statements of profit or loss and other comprehensive income – Cost of Services" in the Company's prospectus dated 28 June 2017 ("**Prospectus**"). The wage credit scheme mentioned therein has been extended to 2022.

## **Other Income**

Other income decreased by approximately S\$83,000, or 65.4% from approximately S\$127,000 for the three months ended 31 March 2021 to approximately S\$44,000 for the three months ended 31 March 2022 which is mainly attributable to the decrease in foreign exchange gains as the Singapore dollars strengthened compared with Hong Kong dollars.

## **Administrative Expenses**

The Group's administrative expenses remained relatively stable at approximately S\$1.5 million for the three months ended 31 March 2021 and approximately S\$1.6 million for the three months ended 31 March 2022.

## **Depreciation**

Depreciation expenses remained relatively stable at approximately S\$230,000 and S\$202,000 for the three months ended 31 March 2021 and 2022, respectively. Depreciation of plant and equipment decreased by approximately S\$12,000, or 16.4%, from approximately S\$73,000 for the three months ended 31 March 2021 to approximately S\$61,000 for the three months ended 31 March 2022 due to addition in renovation of office premises. Depreciation expenses of right-of-use assets slightly decreased by approximately S\$16,000 from approximately S\$157,000 for the three months ended 31 March 2021 to approximately S\$141,000 for the three months ended 31 March 2022 due to moving to new office premises with lower rental costs.

## **Income Tax Expenses**

Income tax expenses increased by approximately S\$88,000, or 49.2%, from approximately S\$179,000 for the three months ended 31 March 2021 to approximately S\$267,000 for the three months ended 31 March 2022 mainly due to no tax rebate and tax loss being utilised in 2021.

## **Profit for the Period**

The profit for the three months ended 31 March 2022 was approximately S\$1,107,000, representing an increase of approximately S\$260,000, or 30.7% as compared with the profit of approximately S\$847,000 for the three months ended 31 March 2021. The increase was mainly attributable to the increase in gross profit resulting from the increase in revenue from human resources outsourcing services due to offering competitive pricing in response to the market condition and the increase in government subsidies received.

## **DIVIDENDS**

The Board does not recommend the payment of any dividend for the three months ended 31 March 2022 (31 March 2021: Nil).

## **GEARING RATIO**

As at 31 March 2022 and 31 December 2021, the Group did not have any interest-bearing debt and hence gearing ratio was not applicable.

## **LIQUIDITY AND FINANCIAL RESOURCES**

As at 31 March 2022, cash and bank balances of the Group amounted to approximately S\$14.5 million (31 December 2021: approximately S\$10.5 million). The current ratios (current assets divided by current liabilities) of the Group were approximately 2.5 times and 2.4 times as at 31 March 2022 and 31 December 2021, respectively. In view of the Group's current level of cash and bank balances and funds generated internally from our operations, the Board is confident that the Group will have sufficient resources to meet its financial needs for its operations.

## **CAPITAL STRUCTURE**

The Group's operation is being financed by internally generated cash flow and fund raised from capital market. As at 31 March 2022, the Group's capital structure consisted of capital attributable to equity holders of the Company, comprising share capital, share premium, and reserves.

## **EMPLOYEES AND REMUNERATION POLICY**

As at 31 March 2022, the Group had 63 full-time employees (31 March 2021: 60). Employees are remunerated according to their performance, qualification and work experience. On top of basic salaries, discretionary bonus may be granted to eligible staff by reference to the Group's performance, individual staff's performance and the market conditions. The total staff cost (including remuneration of the Directors) amounted to approximately S\$17.3 million for the three months ended 31 March 2021 and approximately S\$25.2 million for the three months ended 31 March 2022. The dedication and hard work of the Group's staff during the three months ended 31 March 2022 are generally appreciated and recognised.

The Group has also provided training and courses to its employees to encourage self-improvement and enhance their professional skills.

## **CAPITAL COMMITMENT**

As at 31 March 2022, the Group did not have any significant capital commitment.

## **FOREIGN CURRENCY EXPOSURE**

The Group transacts mainly in Singapore dollars, which is the functional currency of the Group's principal subsidiaries. The Group will review and monitor from time to time the risk relating to foreign exchanges whenever applicable.

## **SIGNIFICANT INVESTMENTS**

As at 31 March 2022 and 2021, the Group did not hold any significant investments.

## **CHARGE ON THE GROUP'S ASSETS**

As at 31 March 2022, the Group had charges on the fixed deposits of approximately S\$60,000 (31 March 2021: S\$80,000).

## **CONTINGENT LIABILITIES**

As at 31 March 2022 and 2021, the Group did not have any material contingent liabilities or guarantees.

## **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

Save as disclosed in the Prospectus and this announcement, the Group did not have other plans for material investments or capital assets as at 31 March 2022.

## **MATERIAL ACQUISITIONS OR DISPOSALS**

During the three months ended 31 March 2022, the Group did not have any material acquisition or disposal.

## **EVENT AFTER REPORTING PERIOD**

Subsequent to the end of the Reporting Period, the Board is not aware of any significant events requiring disclosure that have occurred.



## CONTINUING CONNECTED TRANSACTIONS

Save as disclosed in note 9 to the unaudited condensed consolidated financial information, there had been no other material transaction for the three months ended 31 March 2022, including those disclosed as related party transactions elsewhere in the unaudited condensed consolidated financial information, under the definition of connected transactions or continuing connected transactions pursuant to Chapter 20 of the GEM Listing Rules. The Company confirms that it has complied with the applicable disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

## OTHER INFORMATION

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

As at 31 March 2022, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO, which were required: (a) 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 short positions in 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) pursuant to the required standard of dealings by the Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

#### Long position in Shares

Name of Directors	Capacity/Nature of interest	Number of Shares held	Percentage of issued share capital of the Company
Mr. CHEW Chee Kian	Interest in a controlled corporation ( <i>note</i> )	288,000,000	48%
Ms. YONG Yuet Han	Interest of spouse ( <i>note</i> )	288,000,000	48%
Mr. LIN Michael Daoji	Beneficial owner	2,540,000	0.42%

#### Note:

These Shares are held by Omnipartners Holdings Limited, which is owned as to 80% by Mr. CHEW Chee Kian and 20% by Ms. YONG Yuet Han. Accordingly, Mr. CHEW Chee Kian is deemed to be interested in 288,000,000 Shares held by Omnipartners Holdings Limited by virtue of the SFO. Mr. CHEW Chee Kian and Ms. YONG Yuet Han are spouses and both of them are executive Directors. Ms. YONG Yuet Han is deemed to be interested in the Shares held by Mr. CHEW Chee Kian under the SFO.

As at 31 March 2022, none of the Directors or chief executive of the Company had any interests in the underlying shares in respect of physically settled, cash settled or other equity derivatives of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, as at 31 March 2022, none of the Directors and chief executive of the Company had registered an interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have 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 short positions in which they are 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, or were required, pursuant to the required standard of dealings by the Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

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

As at 31 March 2022, the following person/entities, other than a Director or chief executive of the Company, had interested or short position in the Shares and underlying Shares, which were recorded in the register of interests required to be kept by the Company pursuant to section 336 of the SFO:

### **Long position in Shares**

<b>Name</b>	<b>Capacity/Nature of interest</b>	<b>Number of Shares held</b>	<b>Percentage of issued share capital of the Company</b>
Omnipartners Holdings Limited	Beneficial owner ( <i>note</i> )	288,000,000	48%

*Note:*

The entire issued share capital of Omnipartners Holdings Limited is owned as to 80% by Mr. CHEW Chee Kian and 20% by Ms. YONG Yuet Han.

Save as disclosed above, as at 31 March 2022, no person/entity, other than the Directors and chief executive of the Company, whose interests are set out in the section "Directors' and chief executives' interests and short positions in Shares, underlying Shares and debentures of the Company and its associated corporations" above, had registered an interest or short position in the Shares or underlying Shares that was required to be recorded pursuant to section 336 of the SFO.

## **COMPETING INTERESTS**

The Directors are not aware of any business or interest of the Directors or the controlling shareholder (as defined in the GEM Listing Rules) of the Company nor any of their respective associates (as defined in the GEM Listing Rules) that competed or might compete, either directly or indirectly, with the business of the Group and any other conflicts of interest which any such person had or might have with the Group during the three months ended 31 March 2022.

## **CORPORATE GOVERNANCE CODE**

Pursuant to code provision C.2.1 of the CG Code, the role of chairman and the chief executive should be segregated and should not be performed by the same individual. However, we do not have a separate chairman and chief executive, and Mr. CHEW Chee Kian currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive in the same individual has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

The Company adopted the CG Code as its own code of corporate governance. Save for the deviation from the code provision of C.2.1 of the CG Code, the Board is satisfied that the Company had complied with the code provisions of the CG Code during the three months ended 31 March 2022.

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

During the three months ended 31 March 2022, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## **AUDIT COMMITTEE**

The Company established an audit committee on 21 June 2017 with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are to make recommendation to the Board on the appointment and removal of external auditors; review of financial statements and provide material advice in respect of financial reporting; and oversee internal control procedures of the Company.

The audit committee of the Company currently consists of three independent non-executive Directors, namely Mr. KOH Shian Wei, Mr. LIN Michael Daoji and Mr. ONG Kian Guan. Mr. ONG Kian Guan is the chairman of the audit committee of the Company. The unaudited condensed consolidated financial information of the Group for the three months ended 31 March 2022 have not been reviewed or audited by the Company's independent auditors. However, the audit committee of the Company has reviewed the unaudited condensed consolidated financial information of the Group for the three months ended 31 March 2022 and this announcement and is of the view that such financial information and announcement have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and other applicable legal requirements, and that adequate disclosure has been made.

## **DEFINITION**

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	the board of Directors
“CG Code”	the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules
“Company”	Omnibridge Holdings Limited
“Directors”	the directors of the Company
“Group”	the Companies and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“IASB”	the International Accounting Standards Board
“IFRSs”	International Financial Reporting Standards, which is a collective term that includes all applicable individual IFRSs, International Accounting Standards and related Interpretations issued by the IASB
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Reporting Period”	three months ended 31 March 2022

“S\$”	Singapore dollars, the lawful currency of Singapore
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	ordinary share(s) of the Company, with a nominal value of HK\$0.01 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**Omnibridge Holdings Limited**  
**Chew Chee Kian**  
*Chairman, chief executive officer and  
executive Director*

Hong Kong, 12 May 2022

*As at the date of this announcement, the executive Directors are Mr. CHEW Chee Kian and Ms. YONG Yuet Han, the non-executive Director is Ms. HAN Wenxian, and the independent non-executive Directors are Mr. KOH Shian Wei, Mr. LIANG Qianyuan, Mr. LIN Michael Daoji and Mr. ONG Kian Guan.*

*This announcement will remain on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and on the “Latest Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for a minimum period of seven days from the date of this posting. This announcement will also be published on the Company’s website at [www.omnibridge.com.hk](http://www.omnibridge.com.hk).*