



萬勵達
WAN LEADER

萬勵達國際有限公司
WAN LEADER INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號：8482



2022

第一季度報告

FIRST QUARTERLY REPORT

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

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

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

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

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

香港聯合交易所有限公司(「聯交所」)GEM的特色

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

由於**GEM**上市公司普遍為中小型公司，在**GEM**買賣的證券可能會承受較於主板買賣之證券為高的市場波動風險，同時亦無法保證在**GEM**買賣的證券將會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因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《聯交所GEM證券上市規則》(「GEM上市規則」)而刊載，旨在提供有關萬勵達國際有限公司(「本公司」)及其附屬公司(統稱「本集團」)的資料。本公司的董事(「董事」)願就本報告共同及個別地承擔全部責任，各董事在作出一切合理查詢後，確認就其所知及所信，(i)本報告所載資料在各重大方面均屬準確完備，沒有誤導或欺詐成分；且(ii)並無遺漏任何其他事宜，足以令本報告所載任何陳述或本報告產生誤導。

CONTENTS

目錄

Corporate Information 公司資料	2-4
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表	5-6
Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表	7-9
Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註	10-20
Management Discussion and Analysis 管理層討論及分析	21-28
Corporate Governance and Other Information 企業管治及其他資料	29-36



CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Loy Hak Yu Thomas (*Chairman*)
Mr. Zhang Pangfei
Ms. Wu Yushan
Mr. Yan Ximao

Independent Non-executive Directors

Mr. Ho Yuk Ming Hugo
Mr. Chow Chi Wing
Mr. Liao Dongqiang
Mr. Zhang Quanhui

CHIEF EXECUTIVE OFFICER

Mr. Liao Daichun

AUTHORISED REPRESENTATIVES

(for the purpose of the GEM Listing Rules)

Mr. Zhang Pangfei
Mr. Wong Kok Hon

COMPANY SECRETARY

Mr. Wong Kok Hon

COMPLIANCE OFFICER

Mr. Zhang Pangfei

董事會

執行董事

呂克宜先生(主席)
張雱飛先生
鄔雨杉女士
嚴希茂先生

獨立非執行董事

何育明先生
周志榮先生
廖東強先生
張全輝先生

行政總裁

廖代春先生

授權代表

(就GEM上市規則而言)

張雱飛先生
黃國瀚先生

公司秘書

黃國瀚先生

合規主任

張雱飛先生

BOARD COMMITTEES

Audit Committee

Mr. Ho Yuk Ming Hugo (*Chairman*)
Mr. Chow Chi Wing
Mr. Liao Dongqiang

Remuneration Committee

Mr. Liao Dongqiang (*Chairman*)
Mr. Ho Yuk Ming Hugo
Mr. Chow Chi Wing

Nomination Committee

Mr. Loy Hak Yu Thomas (*Chairman*)
Mr. Chow Chi Wing
Mr. Liao Dongqiang
Mr. Zhang Quanhui

AUDITOR

SHINEWING (HK) CPA Limited

LEGAL ADVISERS

Henry Yu & Associates

PRINCIPAL BANKERS

Hang Seng Bank Limited
Industrial and Commercial Bank of China (Asia) Limited

REGISTERED OFFICE

Second Floor,
Century Yard,
Cricket Square,
P.O. Box 902,
Grand Cayman, KY1-1103,
Cayman Islands

董事委員會

審核委員會

何育明先生(主席)
周志榮先生
廖東強先生

薪酬委員會

廖東強先生(主席)
何育明先生
周志榮先生

提名委員會

呂克宜先生(主席)
周志榮先生
廖東強先生
張全輝先生

核數師

信永中和(香港)會計師事務所有限公司

法律顧問

余沛恒律師事務所

主要往來銀行

恒生銀行有限公司
中國工商銀行(亞洲)有限公司

註冊辦事處

Second Floor,
Century Yard,
Cricket Square,
P.O. Box 902,
Grand Cayman, KY1-1103,
Cayman Islands



Corporate Information (Continued) 公司資料(續)

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Office Tower Unit 903,
Hutchison Logistics Centre, Terminal 4,
Kwai Chung Container Port,
18 Container Port Road South,
Kwai Chung, New Territories, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Services (Cayman Islands) Limited
Second Floor,
Century Yard,
Cricket Square,
P.O. Box 902,
Grand Cayman, KY1-1103,
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54, Hopewell Centre,
183 Queen's Road East,
Hong Kong
(new address with effect from 15 August 2022:
17/F, Far East Finance Centre,
16 Harcourt Road, Hong Kong)

COMPANY'S WEBSITE

www.wanleader.com

STOCK CODE

8482

公司總部及香港主要營業地點

香港新界葵涌
貨櫃碼頭南路18號
葵涌四號貨櫃碼頭
和黃物流中心
商業大樓903室

股份過戶登記總處

Tricor Services (Cayman Islands) Limited
Second Floor,
Century Yard,
Cricket Square,
P.O. Box 902,
Grand Cayman, KY1-1103,
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓
(新地址將於二零二二年八月十五日起生效：
香港夏慤道16號遠東金融中心17樓)

公司網址

www.wanleader.com

股份代號

8482

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

FINANCIAL RESULTS

The board (the “Board”) of directors (the “Directors”) of Wan Leader International Limited (the “Company”) is pleased to present the unaudited condensed consolidated financial results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months ended 30 June 2022 (the “Review Period”) together with the comparative unaudited figures for the three months ended 30 June 2021 (the “Previous Period”) as follows:

財務業績

萬勵達國際有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二二年六月三十日止三個月(「回顧期間」)的未經審核簡明綜合財務業績，連同截至二零二一年六月三十日止三個月的未經審核比較數字如下：

		Three months ended 30 June 截至六月三十日止 三個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (Restated) (經重列)
	Note 附註		
Revenue	4	89,336	129,888
Cost of services		(87,089)	(118,293)
Gross profit		2,247	11,595
Other income		322	76
Other gains and losses		122	1,010
Sales and marketing expenses		(1,037)	(1,446)
Administrative expenses		(4,811)	(6,344)
Reversal of impairment losses/ (impairment losses) recognised on trade receivables, net		422	(570)
Impairment losses recognised on deposits and other receivables, net		-	(292)
Finance costs		(46)	(49)
Share of result of an associate		(173)	-
(Loss)/profit before taxation		(2,954)	3,980
Income tax expense	5	(459)	(668)
(Loss)/profit for the period		(3,413)	3,312



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

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

		Three months ended 30 June 截至六月三十日止 三個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核) (Restated) (經重列)
	Note 附註		
Other comprehensive (expenses)/ income for the period	期內其他全面(支出)/收益		
<i>Item that may be reclassified subsequently to profit or loss</i>	隨後可能重新分類至損益的 項目		
Exchange differences arising on translation of financial statements of foreign operations	因換算海外業務之財務報表 而產生之匯兌差額	(94)	516
Other comprehensive (expenses)/income for the period	期內其他全面(支出)/收益	(94)	516
Total comprehensive (expenses)/income for the period	期內全面(支出)/收益總額	(3,507)	3,828
(Loss)/profit for the period attributable to:	下列人士應佔期內(虧損)/ 溢利:		
Owners of the Company	本公司擁有人	(3,413)	3,321
Non-controlling interest	非控股權益	-	(9)
		(3,413)	3,312
Total comprehensive (expenses)/ income for the period attributable to:	下列人士應佔期內 全面(開支)/收益總額:		
Owners of the Company	本公司擁有人	(3,507)	3,885
Non-controlling interest	非控股權益	-	(57)
		(3,507)	3,828
(Loss)/earnings per share	每股(虧損)/盈利	8	
Basic and diluted (HK\$ cents)	基本及攤薄(港仙)	(0.41)	0.40

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interest		Total
		Share Capital	Share premium	Other reserve (Note (i))	Merger reserve (Note (ii))	Exchange reserve	Accumulated losses	Total	Non-controlling interest	Total
		股本	股份溢價	其他儲備 (附註(i))	合併儲備 (附註(ii))	外匯儲備	累計虧損	總計	非控股權益	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (Restated) (經重列)	HK\$'000 千港元	HK\$'000 千港元 (Restated) (經重列)	HK\$'000 千港元 (Restated) (經重列)	HK\$'000 千港元 (Restated) (經重列)
At 1 April 2021 (audited)	於二零二一年四月一日 (經審核)	8,400	49,429	14,118	1,091	344	(20,946)	52,436	(400)	52,036
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	3,321	3,321	(9)	3,312
Exchange differences arising on translation of financial statements of foreign operations	因換算海外業務之財務報表而產生之匯兌差額	-	-	-	-	564	-	564	(48)	516
Total comprehensive income/(expense) for the period	期內全面收益/(開支)總額	-	-	-	-	564	3,321	3,885	(57)	3,828
Disposal of subsidiaries	出售附屬公司	-	-	-	-	(908)	-	(908)	457	(451)
At 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	8,400	49,429	14,118	1,091	-	(17,625)	55,413	-	55,413



Condensed Consolidated Statement of Changes in Equity (Continued)

簡明綜合權益變動表(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interest		Total
		Share capital	Share premium	Other reserve (note i) 其他儲備 (附註i)	Merger reserve (note ii) 合併儲備 (附註ii)	Statutory reserve (note iii) 法定儲備 (附註iii)	Exchange reserve 外匯儲備	Accumulated losses 累計虧損	Total	Non-controlling interest	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	(附註i) HK\$'000 千港元	(附註ii) HK\$'000 千港元	(附註iii) HK\$'000 千港元	外匯儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	總計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 April 2022 (audited)	於二零二二年四月一日 (經審核)	8,400	49,429	14,118	1,091	199	35	(11,907)	61,365	-	61,365
Loss for the period	期內虧損	-	-	-	-	-	-	(3,413)	(3,413)	-	(3,413)
Exchange differences arising on translation of financial statements of foreign operations	因換算海外業務之財務報表而產生之匯兌差額	-	-	-	-	-	(94)	-	(94)	-	(94)
Total comprehensive expense for the period	期內全面開支總額	-	-	-	-	-	(94)	(3,413)	(3,507)	-	(3,507)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	8,400	49,429	14,118	1,091	199	(59)	(15,320)	57,858	-	57,858

Condensed Consolidated Statement of Changes in Equity (Continued)

簡明綜合權益變動表(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

Notes:

(i) Other reserve represents the (i) deemed contribution by a non-controlling shareholder through acquisition of Orient Zen Logistics Services Limited (“Orient Zen”), (ii) acquisition of additional interest of Orient Zen and (iii) allotment of shares of Ever Metro International Limited (“Ever Metro”) to strategic investors.

(ii) Amount represents difference between the par value of the shares issued by Ever Metro for the combination of the entire equity interests in Union Air Cargo Limited (“Union Air”) and Fu Yo Warehouse Logistics Company Limited (“Fu Yo”) and the amount of share capital of Union Air and Fu Yo.

The combination of Union Air and Fu Yo by Ever Metro have been accounted for using the principles of merger accounting as Union Air, Fu Yo and Ever Metro are under the common control of Mr. Loy Hak Yu Thomas both before and after the combination and the control is not transitory.

(iii) The statutory reserve represents the amount transferred from net profit for the year of the subsidiaries established in the People’s Republic of China (the “PRC”) (based on the subsidiaries’ PRC statutory financial statements) in accordance with the relevant PRC laws until the statutory reserve reaches 50% of the registered capital of the subsidiaries. The statutory reserve cannot be reduced except either in setting off the accumulated losses or increasing capital.

附註：

(i) 其他儲備指(i)一名非控股股東透過收購東禪物流有限公司(「東禪」)的視作出資；(ii)收購東禪的額外權益；及(iii)向策略性投資者配發Ever Metro International Limited(「Ever Metro」)的股份。

(ii) 該金額指Ever Metro就合併亨達貨運有限公司(「亨達」)及富友倉庫物流有限公司(「富友」)的全部股權而發行的股份之面值與亨達及富友股本金額的差額。

Ever Metro合併亨達及富友已採用合併會計處理原則入賬，原因為亨達、富友及Ever Metro於該等合併前後均由呂克宜先生控制，且有關控制權並非屬暫時性質。

(iii) 法定儲備指根據相關中華人民共和國(「中國」)法律自於中國成立的附屬公司的年內純利(根據附屬公司的中國法定財務報表)轉撥的金額，直至法定儲備達到該等附屬公司註冊資本的50%。除抵銷累計虧損或增加資本外，否則不可減少法定儲備。



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

1. GENERAL INFORMATION

Wan Leader International Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability and its shares were listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 5 September 2018. Its ultimate controlling party is Mr. Liao Daichun, who is also the chief executive officer of the Company. The registered office of the Company is situated at Second Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands. The principal place of business of the Company in Hong Kong is situated at Office Tower Unit 903, Hutchison Logistics Centre, Terminal 4, Kwai Chung Container Port, 18 Container Port Road South, Kwai Chung, New Territories, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in provision of freight forwarding and related logistics services and provision of entrusted management services for operating an online e-commerce platform.

From the year ended 31 March 2022, the Group has commenced the provision of entrusted management services and therefore, a new segment has been set up accordingly.

The consolidated financial statements are presented in Hong Kong dollar (“HK\$”) which is also the functional currency of the Company.

2. BASIS OF PREPARATION

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

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 March 2022, except as described below.

1. 一般資料

萬勵達國際有限公司(「本公司」)為於開曼群島註冊成立的獲豁免有限公司，其股份自於二零一八年九月五日起在香港聯合交易所有限公司(「聯交所」)GEM上市。其最終控股方為廖代春先生，彼亦為本公司行政總裁。本公司註冊辦事處位於Second Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands。本公司香港主要營業地點為香港新界葵涌貨櫃碼頭南路18號葵涌四號貨櫃碼頭和黃物流中心商業大樓903室。

本公司為一家投資控股公司。本公司及其附屬公司(統稱為「本集團」)乃主要從事提供貨運代理及相關物流服務，以及提供營運在線電子商務平台的委托管理服務。

由截至二零二二年三月三十一日止年度起，本集團已開始提供委托管理服務，因此，新分部已相應設立。

綜合財務報表以港元(「港元」)呈列，港元亦為本公司的功能貨幣。

2. 編製基準

本簡明綜合財務報表按歷史成本法編製。

本簡明綜合財務報表使用之會計政策與編製本集團截至二零二二年三月三十一日止年度的年度綜合財務報表所依循者一致，惟下述者除外。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs

In the current period, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA which are effective for the Group’s financial year beginning 1 April 2022:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendment to HKFRSs	Annual Improvements to HKFRSs 2018 – 2020 cycle

The application of the amendments to HKFRSs in the current period has had no material impact on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. 應用新訂及經修訂香港財務報告準則

於本期間，本集團已首次應用下列由香港會計師公會頒佈之香港財務報告準則(「香港財務報告準則」)之修訂，該等修訂於二零二二年四月一日開始的本集團財政年度生效：

香港財務報告準則第3號(修訂本)	提述概念框架
香港會計準則第16號(修訂本)	物業、廠房及設備：作擬定用途前的所得款項
香港會計準則第37號(修訂本)	虧損合約—履行合約的成本
香港財務報告準則(修訂本)	香港財務報告準則二零一八年至二零二零年週期之年度改進

於本期間應用香港財務報告準則修訂本對本集團於本期間及過往期間之財務表現及狀況及／或對該等簡明綜合財務報表所載之披露事宜並無重大影響。



Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

4. REVENUE AND SEGMENT INFORMATION

The Group's revenue from provision of freight forwarding and related logistics services and entrusted management service for operating an online e-commerce platform is recognised over time when the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs, using output method.

The Group's operating segments are determined based on information reported to the chief operating decision maker (the "CODM") of the Group, being Mr. Thomas Loy, an executive director of the Group, for the purpose of resource allocation and performance assessment focuses on the different types of services. The CODM regularly review revenue and results analysis by (i) provision of freight forwarding and related logistics services and (ii) entrusted management service for operating an online e-commerce platform. No analysis of segment assets and segment liabilities is presented as such information is not regularly provided to the CODM in current or prior period.

During the period ended 30 June 2022, specifically, the Group's reportable segments are as follows:

- i) Provision of freight forwarding and related logistics services
- ii) Entrusted management services for operating an online e-commerce platform

An operating segment regarding the warehousing and related value-added services was discontinued after the disposal of a subsidiary during year ended 31 March 2021. As such, no analysis of the remaining single operating segment, provision of freight forwarding and related logistics services, is presented for the period ended 30 June 2021.

4. 收益及分部資料

當客戶於本集團履約時同時接受及使用本集團履約所提供之利益，本集團來自提供貨運代理及相關物流服務及營運在線電子商務平台的委托管理服務的收益以輸出法隨時間確認。

本集團的經營分部乃根據向本集團最高營運決策人(「最高營運決策人」)(即本集團執行董事呂克宜先生)呈報的資料釐定，以分配資源及評估表現，專注於不同種類服務。最高營運決策人按(i)提供貨運代理及相關物流服務及(ii)營運在線電子商務平台的委托管理服務，定期審閱收益及業績分析。由於並無定期向最高營運決策人提供分部資產及分部負債分析，故本期間及過往期間並無呈列有關資料。

具體而言，於截至二零二二年六月三十日止期間，本集團之可呈報分部如下：

- i) 提供貨運代理及相關物流服務
- ii) 營運在線電子商務平台的委托管理服務

截至二零二一年三月三十一日止年度，有關倉儲及相關增值服務營運分部於本集團出售一間附屬公司後終止營運。因此，概無呈列截至二零二一年六月三十日止期間餘下單一營運分部、提供貨運代理及相關物流服務分析。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

From the year ended 31 March 2022, a new segment named “Entrusted management services for operating an online e-commerce platform” is introduced for entrusted management services provided in the PRC as a result of entering the management service agreement with the connected party.

An analysis of the Group’s revenue for the Review Period is as follows:

4. 收益及分部資料(續)

由截至二零二二年三月三十一日止年度起，本集團與關連方簽訂管理服務協議，故本集團設立新分部「營運在線電子商務平台的委托管理服務」，以在中國提供委托管理服務。

本集團回顧期間的收益分析如下：

		Three months ended 30 June	
		截至六月三十日止三個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Revenue from contracts with customers within the scope of HKFRS 15	香港財務報告準則第15號範圍內的客戶合約收益		
Disaggregate by major service lines	按主要服務項目分列		
Provision of freight forwarding and related logistics services	提供貨運代理及相關物流服務		
– Air freight	– 空運服務	74,763	106,151
– Sea freight	– 海運服務	13,316	23,737
		88,079	129,888
Entrusted management services for operating an online e-commerce platform	營運在線電子商務平台的委托管理服務	1,257	–
		89,336	129,888



Notes to the Condensed Consolidated Financial Statements (Continued) 簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

4. REVENUE AND SEGMENT INFORMATION (Continued) 4. 收益及分部資料(續)

The following is an analysis of the Group's revenue and results by reportable and operating segments.

以下為本集團按可呈報營運分部劃分的收益及業績分析。

For the period ended 30 June 2022

截至二零二二年六月三十日止期間

		Freight forwarding and related logistics services	Entrusted management services for operating an online e-commerce platform	Total
		貨運代理及相關物流服務	營運在線電子商務平台的委托管理服務	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)
REVENUE	收益			
External revenue and segment revenue	外部收益及分部收益	88,079	1,257	89,336
RESULT	業績			
Segment (loss)/profit	分部(虧損)/溢利	(2,057)	851	(1,206)
Other income	其他收入			322
Corporate expenses	企業開支			(1,851)
Finance costs	融資成本			(46)
Share of result of an associate	應佔一間聯營公司之業績			(173)
Loss before tax	除稅前虧損			(2,954)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

During the Review Period and Previous Period, all performance obligations for provision of freight forwarding and related logistics services and entrusted management services for operating an online e-commerce platform are for a period of one year or less. As permitted under HKFRS 15, the transaction price allocated to these unsatisfied/partially unsatisfied performance obligations as at 30 June 2022 and 2021 are not disclosed.

Geographical information

The Group's revenue by geographical market based on the location of operations:

For the period ended 30 June 2022

		Freight forwarding and related logistics service	Entrusted management services for operating an online e-commerce platform	Total
		貨運代理及相關物流服務	營運在線電子商務平台的委托管理服務	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)
Hong Kong (place of domicile)	香港(註冊地點)	88,079	-	88,079
The People's Republic of China (the "PRC")	中華人民共和國(「中國」)	-	1,257	1,257
Total	總計	88,079	1,257	89,336

4. 收益及分部資料(續)

在回顧期間及過往期間，提供貨運代理及相關物流服務及營運在線電子商務平台委托管理服務的全部履約責任均為期一年或以下。誠如香港財務報告準則第15號所允許，於二零二二年及二零二一年六月三十日分配至該等未履行／部分未履行履約責任的交易價格並無披露。

地區資料

本集團根據營運地點按地區市場劃分的收益：

截至二零二二年六月三十日止期間



Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分部資料(續)

For the period ended 30 June 2021

截至二零二一年六月三十日止期間

		Freight forwarding and related logistics service	Total
		貨運代理及相關物流服務	總計
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Hong Kong (place of domicile)	香港(註冊地點)	117,821	117,821
The PRC	中國	5	5
Taiwan	台灣	12,062	12,062
Total	總計	129,888	129,888

5. INCOME TAX EXPENSES

5. 所得稅開支

		Three months ended 30 June	
		截至六月三十日止三個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Current tax:	即期稅項：		
- Hong Kong Profits Tax	- 香港利得稅	116	708
- PRC Enterprise Income Tax ("EIT")	- 中國企業所得稅 (「企業所得稅」)	278	-
- Taiwan Corporate Income Tax	- 台灣營利事業所得稅	-	117
		394	825
Deferred taxation	遞延稅項	65	(157)
		459	668

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

5. INCOME TAX EXPENSES (Continued)

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the period ended 30 June 2022 and 2021, Hong Kong profits tax of the qualified entity of the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other Group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%.

Under the Law of the PRC on Enterprise Income Tax (the "PRC EIT Law") and Implementation Regulation of the PRC EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards. No provision for the PRC EIT has been provided for the period ended 30 June 2021 as there was no assessable profits arose in three months ended 30 June 2021. The Group provided PRC EIT for the period ended 30 June 2022 under the tax rate of 25%.

Under the Income Tax Act of the Taiwan area, the corporate income tax rate of the Group's Taiwan branch for the period ended 30 June 2021 is 20%. As the Group disposed Taiwan operation in April 2021, no provision for corporate income tax for the period ended 30 June 2022.

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

5. 所得稅開支(續)

根據兩級制利得稅率制度，合資格企業的首二百萬港元溢利將按8.25%的稅率徵稅，而超過二百萬港元的溢利將按16.5%的稅率徵稅。截至二零二二年及二零二一年六月三十日止期間，本集團合資格之實體的香港利得稅均按兩級制利得稅率制度計算。不符合兩級制利得稅率制度資格之其他香港集團實體之溢利將繼續按單一稅率16.5%繳納稅項。

根據中國企業所得稅法(「中國企業所得稅法」)及中國企業所得稅法實施條例，自二零零八年一月一日起，中國附屬公司之稅率為25%。由於截至二零二一年六月三十日止三個月期間並無產生應課稅溢利，故截至二零二一年六月三十日止期間並無就中國企業所得稅計提撥備。本集團於截至二零二二年六月三十日止期間按稅率25%就中國企業所得稅撥備。

根據台灣地區之所得稅法，本集團台灣分支辦事處於截至二零二一年六月三十日止期間的企業所得稅率為20%。由於本集團於二零二一年四月出售台灣業務，故截至二零二二年六月三十日止期間並無就企業所得稅撥備。

根據開曼群島及英屬處女群島的規則及規例，本集團毋須繳納任何開曼群島及英屬處女群島的所得稅。



Notes to the Condensed Consolidated Financial Statements (Continued) 簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

6. (LOSS)/PROFIT BEFORE TAXATION

(Loss)/profit before taxation has been arrived at after charging/(crediting):

6. 除稅前(虧損)/溢利

除稅前(虧損)/溢利經已扣除/(計入):

		Three months ended	
		30 June	
		截至六月三十日止三個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	315	1,718
Expenses related to short-term leases	與短期租賃有關開支	31	35
Interest income on bank deposits	銀行存款的利息收入	(1)	-
Interest income on rental deposits	租賃按金的利息收入	(1)	(16)
Government grants	政府補助	(250)	-
Sundry income	雜項收入	(70)	(60)
Total other income	其他收入總額	(322)	(76)
Exchange gain, net	匯兌收益淨值	(122)	(160)
Gain on disposal of subsidiaries	出售附屬公司收益	-	(850)
Total other gains and losses	其他收益及虧損總額	(122)	(1,010)
Interest expenses on bank borrowings	銀行借款利息開支	20	25
Interest expenses on lease liabilities	租賃負債利息開支	26	24
Total finance costs	融資成本總額	46	49

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

7. DIVIDENDS

The Board does not recommend payment of any dividend for the three months ended 30 June 2022 (30 June 2021: Nil).

8. (LOSS)/EARNINGS PER SHARE

(a) Basic

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

7. 股息

董事會不建議就截至二零二二年六月三十日止三個月派付任何股息(二零二一年六月三十日：無)。

8. 每股(虧損)/盈利

(a) 基本

計算本公司擁有人應佔每股基本及攤薄(虧損)/盈利時乃基於以下數據：

		Three months ended 30 June 截至六月三十日止三個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
(Loss)/earnings: (Loss)/profit for the period attributable to owners of the Company	(虧損)/盈利： 本公司擁有人 應佔期內(虧損)/溢利	(3,413)	3,321
(Loss)/profit for the purpose of basic earnings per share	計算每股基本盈利 所用(虧損)/溢利	(3,413)	3,321

		Three months ended 30 June 截至六月三十日止三個月	
		2022 二零二二年 (unaudited) (未經審核)	2021 二零二一年 (unaudited) (未經審核)
Number of shares: Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	股份數目： 就計算每股基本盈利 而言普通股加權平均數	840,000,000	840,000,000



Notes to the Condensed Consolidated Financial Statements (Continued) 簡明綜合財務報表附註(續)

For the three months ended 30 June 2022 截至二零二二年六月三十日止三個月

8. (LOSS)/EARNINGS PER SHARE (Continued)

(b) Diluted

Diluted (loss)/earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. There were no potential ordinary shares in issue for the period ended 30 June 2022 and 2021.

9. EVENT AFTER THE REPORTING PERIOD

(a) Placing shares under general mandate

On 6 July 2022, the Company entered into an agreement with Silverbricks Securities Company Limited (“Placing Agent”), pursuant to which the Placing Agent agreed to place up to 150,000,000 placing shares (“Placing Shares”) at the placing price of HK\$0.186 per Placing Share, to not less than six persons or entities procured by the Placing Agent or its agents to subscribe for any Placing Shares, who and whose respective ultimate beneficial owners shall be independent third parties.

The placing was completed on 1 August 2022. The net proceeds, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) is amounted to approximately HK\$27.3 million.

8. 每股(虧損)/盈利(續)

(b) 攤薄

每股攤薄(虧損)/盈利乃假設已轉換所有具攤薄潛在普通股，而以調整發行在外普通股的加權平均數計算。截至二零二二年及二零二一年六月三十日止期間，並無潛在已發行普通股。

9. 報告期後事項

(a) 根據一般授權配售股份

於二零二二年七月六日，本公司與元庫證券有限公司(「配售代理」)訂立協議，據此，配售代理同意按每股配售股份0.186港元配售價向不少於六名由配售代理或其代理促成認購任何配售股份的人士或實體(其及其各自最終實益擁有人需為獨立第三方)配售最多150,000,000股配售股份(「配售股份」)。

配售事項已於二零二二年八月一日完成。經扣減所有相關開支(包括但不限於配售佣金、法律開支及支出)之所得款項淨額約為27.3百萬港元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

Wan Leader International Limited (the “Company”) is a company which provides logistics services to customers mostly located in Hong Kong, the People’s Republic of China (the “PRC”), Taiwan and Vietnam, with cargo destinations covering the United States of America (“USA”), Europe, Asia and other regions. It also provides entrusted management services in the PRC. The shares (the “Shares”) of the Company are listed on GEM of The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

The services of the Company and its subsidiaries (together, the “Group”) mainly include (a) the provision of freight forwarding and related logistics services, which include reselling cargo space the Group purchases from airlines, airlines’ general sales agent(s), shipping liners and other freight forwarders to direct shippers or respective freight forwarders, which act on behalf of their shipper customers and eventually deliver the goods to the destinations; and (b) the provision of entrusted management services for operating an online e-commerce platform.

The Group recorded a net loss of approximately HK\$3.4 million for the period ended 30 June 2022 (“Review Period”) as compared to a net profit of approximately HK\$3.3 million for the period ended 30 June 2021 (“Previous Period”). Furthermore, the recurring impact of the novel coronavirus pandemic (“COVID-19”) throughout the Review Period adversely affected the results of the Review Period.

業務回顧

萬勵達國際有限公司(「本公司」)為一間向主要於香港、中華人民共和國(「中國」)、台灣及越南的客戶提供物流服務的公司，貨運目的地覆蓋美利堅合眾國(「美國」)、歐洲、亞洲以及其他地區。本公司亦提供於中國的委托管理服務。本公司股份(「股份」)於香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司及其附屬公司(統稱「本集團」)的服務主要包括(a)提供貨運代理及相關物流服務，當中包括轉售本集團購自航空公司、航空公司的總銷售代理、海運公司及其他貨運代理商的貨運艙位予直接託運人或代表其託運人客戶行事的各貨運代理商，並最終將貨物送抵目的地；及(b)提供營運在線電子商務平台的委托管理服務。

截至二零二二年六月三十日止期間(「回顧期間」)，本集團錄得淨虧損約3.4百萬港元，而截至二零二一年六月三十日止期間(「過往期間」)為淨溢利約3.3百萬港元。除此以外，新型冠狀病毒疫情(「COVID-19」)於回顧期間反覆衝擊，對回顧期間業績產生不利影響。



Management Discussion and Analysis (Continued)

管理層討論及分析(續)

At present, the situation of COVID-19 remains the most uncertain factor affecting the recovery and development of the logistics industry. With COVID-19 flaring up across the PRC since March 2022, more stringent preventive health measures and containment policies have been implemented across the country, including multiple rounds of city-wide testing and partial or complete city lockdowns. This led to the closure of factories by major manufacturers, port congestion and low demand for cargo space.

As the Group's ultimate customers, which the majority of them are manufacturers in the PRC, there is also continuing uncertainty over the extent and the timing of the re-opening of the border between Hong Kong and the PRC, and the customs clearance process between the PRC and Hong Kong freight has been hindered in response to the COVID-19 pandemic situation. The recovery of the efficiency of logistics flow has not yet shown any significant improvement. A high level of costs in logistics market is likely to persist. Therefore, the Company believes that the impact of the pandemic will be difficult to get rid of, but the Group will closely monitor the market situation, ensure in-depth cooperation with its suppliers, and offer better services to its customers to continuously strengthen its market position.

Looking forward, the Group is cautious yet optimistic towards its business and development, with a range of significant opportunities ahead. The Company will continue to pay attention to the situation of COVID-19 worldwide and closely monitor the changes in market demand, in order to implement stricter cost control measures to ensure a more robust operating cash flow, and actively respond to the risks and challenges brought by COVID-19 to the operations.

現時，COVID-19形勢仍為影響物流業恢復及發展的最大不確定因素。自二零二二年三月COVID-19在中國各地迅速蔓延，全國各地採取更嚴格的防疫措施和疫情管控措施，包括多輪全城檢測及部分或全城封閉式管理，導致主要製造商關閉工廠，港口堵塞及貨運艙位需求低迷。

由於本集團大部分最終客戶為於中國的製造商，此外，香港與中國恢復通關的程度及時間，以及中港貨運通關流程受COVID-19疫情狀況阻礙。物流流通效率的恢復未有顯著的改善。物流市場的成本仍處於高水平。因此，本公司認為疫情的影響難以避免，然而，本集團將密切關注市場狀況及確保與其供應商緊密合作，及向其客戶提供更好的服務以持續鞏固其市場地位。

展望未來，本集團對其業務及發展持謹慎且樂觀的態度，面對眾多巨大的機遇。本公司將繼續關注全球COVID-19的狀況，密切關注市場需求的變動，以實施更嚴厲的成本控制措施，確保更穩健的營運現金流，及積極回應COVID-19對營運帶來的風險及挑戰。

* For identification purpose only

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

To broaden the revenue and expand the business, the Group entered into an entrusted management agreement (the “Entrusted Management Agreement”) with Guangdong Jiyueke Brand Management Co. Ltd* on 1 September 2021. The agreement covers one year. It is expected that entering into the Entrusted Management Agreement will help the Group to gain practical knowledge on the operation of e-commerce platform and thereby reform its business model from a freight forwarder to a technology solution provider through innovation, cloud platforms, big data etc. By taking advantage of the Group’s professional skills, knowhow and experience in freight forwarding, this transaction can further help the Group to accumulate knowledge and understanding in relation to e-commerce by participating in platform design, order processing and after-sales services that are closely interlinked and inseparable to such kind of business. It is hoped that the Group can ultimately provide one-stop technical consultancy services to other operators without a physical presence in the overseas markets.

The Company always strives to improve the Group’s business operations and financial position by proactively seeking potential investment opportunities that would diversify the Group’s existing business portfolio, broaden its source of income and enhance the value to the Shareholders of the Company.

為擴闊收益及擴大業務，本集團於二零二一年九月一日與廣東集約客品牌管理有限公司訂立委托管理協議(「委托管理協議」)。該協議為期一年。預期訂立委托管理協議有助本集團獲得有關電子商務平台運作的實際知識，從而通過創新、雲端平台、大數據等將其業務模式從貨運代理商改造成技術解決方案供應商。利用本集團在貨運代理專業技能、知識和經驗，該交易可幫助本集團通過參與平台設計、訂單處理和售後服務等與電子商務密切相關、密不可分的工作，進一步累積與電子商務有關的知識和理解。期望本集團最終能在海外市場為其他沒有實際據點的運營商提供一站式技術諮詢服務。

本公司致力透過積極尋求潛在投資機會改善本集團業務營運及財務狀況，使本集團現有業務組合多元化，擴大其收入來源及加強本公司股東的價值。



Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW

Revenue

The Group's revenue was primarily derived from (i) the provision of air freight forwarding and related logistics services; (ii) the provision of sea freight forwarding and related logistics services; and (iii) the provision of entrusted management services for operating an online e-commerce platform.

Total revenue of the Group decreased by approximately 31.2% from approximately HK\$129.9 million for the Previous Period to approximately HK\$89.3 million for the Review Period.

Revenue generated from the provision of air freight forwarding and related logistics services for the Review Period amounted to approximately HK\$74.8 million (Previous Period: approximately HK\$106.2 million), accounting for approximately 83.7% of the Group's total revenue (Previous Period: approximately 81.8%). The revenue from this segment remained as the major source of revenue of the Group.

Revenue generated from the provision of sea freight forwarding and related logistics services for the Review Period amounted to approximately HK\$13.3 million (Previous Period: approximately HK\$23.7 million), accounting for approximately 14.9% of the Group's total revenue (Previous Period: approximately 18.2%). Most of the Group's customers from this segment are direct shippers.

Revenue generated from the provision of entrusted management services from operating an online e-commerce platform for the Review Period amounted to approximately HK\$1.3 million (Previous Period: nil), accounting for approximately 1.41% of the Group's total revenue (Previous Period: nil). This was a new business to the Group and the management expected that the market will be huge in the long run.

財務回顧

收益

本集團的收益主要來自(i)提供空運代理及相關物流服務；(ii)提供海運代理及相關物流服務；及(iii)提供營運在線電子商務平台的委托管理服務。

本集團的總收益由過往期間約129.9百萬港元減少約31.2%至回顧期間約89.3百萬港元。

空運代理及相關物流服務於回顧期間產生的收益約為74.8百萬港元(過往期間：約106.2百萬港元)，佔本集團總收益約83.7%(過往期間：約81.8%)。此分部的收益仍為本集團的主要收益來源。

海運代理及相關物流服務於回顧期間產生的收益約為13.3百萬港元(過往期間：約23.7百萬港元)，佔本集團總收益約14.9%(過往期間：約18.2%)。本集團於此分部的大部分客戶為直接託運人。

營運在線電子商務平台的委托管理服務於回顧期間產生的收益約1.3百萬港元(過往期間：無)，佔本集團總收益約1.41%(過往期間：無)。此為本集團的新業務，管理層預期市場長遠將甚為龐大。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Cost of services and gross profit

The Group's cost of services decreased by approximately 26.4% from approximately HK\$118.3 million (restated) for the Previous Period to approximately HK\$87.1 million for the Review Period.

The Group's gross profit decreased by approximately 80.6% from approximately HK\$11.6 million (restated) for the Previous Period to approximately HK\$2.2 million for the Review Period. Gross profit margin decreased from approximately 8.9% for the Previous Period to approximately 2.5% for the Review Period. Such decrease was mainly attributable to (i) a decrease in turnover due to continuous impact of COVID-19, the customs clearance process between the PRC and Hong Kong freight has been hindered, and drops in demand of cargo spaces because of the worldwide economic downturn; (ii) the unit costs of air and sea cargo spaces remained in a high level; and (iii) an increase in storage costs when compared with the Previous Period.

Other income

Other income included bank interest income from bank deposits and other interest income from refundable rental deposits and sundry income.

The Group applied for the Employment Support Scheme launched by the Hong Kong Government and approximately HK\$0.25 million of grants were obtained in the Review Period (Previous Period: Nil).

Other gains and losses

The Group recorded a net gain in other gains and losses in the Review Period and the Previous Period, which was mainly attributable to the exchange gain in both Periods and gain on disposal of subsidiaries in the Previous Period.

服務成本及毛利

本集團服務成本由過往期間約118.3百萬港元(經重列)減少約26.4%至回顧期間約87.1百萬港元。

本集團毛利由過往期間約11.6百萬港元(經重列)減少約80.6%至回顧期間約2.2百萬港元。毛利率由過往期間約8.9%減少至回顧期間約2.5%。該減少乃主要由於(i)因受COVID-19疫情持續影響令中港貨運通關流程受阻，及全球經濟不景令貨運艙位需求減少導致營業額下降；(ii)空運及海運艙位的單位成本維持在高水平；及(iii)倉儲成本增加(與過往期間比較)。

其他收入

其他收入包括銀行存款的銀行利息收入、可退回租賃按金的其他利息收入及雜項收入。

本集團已申請由香港政府推出的「保就業計劃」的資助款項，並於回顧期間獲取補助約0.25百萬港元(過往期間：無)。

其他收益及虧損

於回顧期間及過往期間，本集團其他收益及虧損錄得淨收益，主要由於兩個期間的外匯收益及於過往期間出售附屬公司的收益。



Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Sales and marketing expenses

Sales and marketing expenses mainly included cost of business development and soliciting new customers.

The amount decreased during the Review Period as a service charge amounting to approximately HK\$1.0 million (Previous Period: approximately HK\$1.4 million) was paid/payable to a consultant who assisted the Group in exploring business in Vietnam and Taiwan.

Administrative expenses

The Group's administrative expenses decreased to approximately HK\$4.8 million for the Review Period from approximately HK\$6.3 million for the Previous Period. Such expenses mainly included staff costs and benefits, audit fees, legal and professional fees, depreciation, utilities and other expenses. The decrease was mainly due to the combined effect of (i) a decrease in legal and compliance costs, professional fees and printing charges of approximately HK\$0.3 million; (ii) a decrease in depreciation from approximately HK\$1.7 million for the Previous Period to approximately HK\$0.3 million for the Review Period, which was caused by the completion of tenancy for premises recognised as the right-of-use assets in a local subsidiary in July 2021, and the disposal of a subsidiary with branch in Taipei in April 2021.

Impairment losses reversed on trade receivables, net

Under the Hong Kong Financial Reporting Standard 9 "Financial Instruments", the management assessed the measurement of expected credit losses ("ECL") in relation to trade receivables and used a collectively assessed provision matrix to calculate ECL. During the Review Period, reversal in impairment loss of approximately HK\$0.4 million was recognised (Previous Period: additional impairment loss of approximately HK\$0.6 million was recognised) due to the decrease in trade receivable balances and decrease in the customer's past due ratio.

銷售及營銷開支

銷售及營銷開支主要包括業務發展成本及招攬新客戶的成本。

該金額於回顧期間減少乃由於已付／應付顧問約1.0百萬港元(過往期間：約1.4百萬港元)服務費用。該顧問曾協助本集團於越南及台灣探索商業機遇。

行政開支

本集團行政開支由過往期間約6.3百萬港元減少至回顧期間約4.8百萬港元。有關開支主要包括員工成本及福利、審核費用、法律及專業費用、折舊、公共設施及其他開支。該跌幅乃主要由於(i)法律及合規成本、專業費用及列印開支減少約0.3百萬港元；(ii)折舊由過往期間約1.7百萬港元減少至回顧期間約0.3百萬港元，此乃由於二零二一年七月完成於一間當地附屬公司確認為使用權資產之物業租賃及於二零二一年四月出售一間於台北設有分支辦事處之附屬公司所致。

就貿易應收款項撥回的減值虧損淨額

根據香港財務報告準則第9號「金融工具」，管理層評估與貿易應收款項有關的預期信貸虧損(「預期信貸虧損」)之計量以及使用集體評估的撥備矩陣計算預期信貸虧損。於回顧期間，基於貿易應收款項結餘減少及客戶逾期付款比率減少，故確認了減值虧損撥回約0.4百萬港元(過往期間：已確認額外減值虧損約0.6百萬港元)。

Management Discussion and Analysis (Continued) 管理層討論及分析(續)

Impairment losses recognised on deposits and other receivables, net

During the Review Period, nil of impairment loss was recognised (Previous Period: additional impairment loss of approximately HK\$0.3 million was recognised) due to the insignificant change in balance of other receivables during the Review Period.

Finance costs

Finance costs for the Review Period represented interest expenses on lease liabilities and bank borrowings. Finance costs remained approximately HK\$0.1 million for the Review Period and Previous Period.

Income tax expense

The Group's income tax expense (credit) primarily included provisions for Hong Kong's Profits Tax, the PRC Enterprise Income Tax, Taiwan Corporate Income Tax and deferred income tax expense (credit). A loss before taxation (Previous Period: profit before taxation of approximately HK\$4 million) of approximately HK\$3 million for the Review Period was recorded, and an income tax expense of approximately HK\$0.5 million was recorded for the Review Period (Previous Period: approximately HK\$0.7 million).

Loss for the period

The Group recorded a loss for the period of approximately HK\$3.4 million for the Review Period, compared to a profit for the period of approximately HK\$3.3 million for the Previous Period. The loss was mainly due to the effects of (i) a decrease in turnover due to continuous impact of COVID-19, the customs clearance process between the PRC and Hong Kong freight has been hindered, and drops in demand of cargo spaces because of the worldwide economic downturn; (ii) the unit costs of air and sea cargo spaces remained in a high level; and (iii) an increase in storage costs when compared with the Previous Period.

就按金及其他應收款項已確認的減值虧損淨額

於回顧期間，並無已確認減值虧損(過往期間：已確認額外減值虧損約0.3百萬港元)，乃由於回顧期間其他應收款項結餘並無重大變動。

融資成本

回顧期間的融資成本為租賃負債及銀行借款的利息開支。融資成本於回顧期間及過往期間維持約0.1百萬港元。

所得稅開支

本集團的所得稅開支(抵免)主要包括香港利得稅撥備、中國企業所得稅、台灣營利事業所得稅及遞延所得稅開支(抵免)。於回顧期間，錄得除稅前虧損約3百萬港元(過往期間：除稅前溢利約4百萬港元)，並於回顧期間錄得所得稅開支約0.5百萬港元(過往期間：約0.7百萬港元)。

期內虧損

於回顧期間，本集團錄得期內虧損約3.4百萬港元，過往期間則為期內溢利約3.3百萬港元。該虧損乃主要受以下各項所影響：(i) 因受COVID-19疫情持續影響令中港貨運通關流程受阻，及全球經濟不景令貨運艙位需求減少導致營業額下降；(ii) 空運及海運艙位的單位成本維持在高水平；及(iii) 倉儲成本增加(與過往期間比較)。



Management Discussion and Analysis (Continued)

管理層討論及分析(續)

DIVIDEND

The Directors do not recommend the payment of dividend for the period.

EVENT AFTER THE REPORTING PERIOD

Placing shares under general mandate

On 6 July 2022, the Company entered into an agreement with Silverbricks Securities Company Limited (“Placing Agent”), pursuant to which the Placing Agent agreed to place up to 150,000,000 placing shares (“Placing Shares”) at the placing price of HK\$0.186 per Placing Share, to not less than six persons or entities procured by the Placing Agent or its agents to subscribe for any Placing Shares, who and whose respective ultimate beneficial owners shall be independent third parties.

The placing was completed on 1 August 2022. The net proceeds, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) is amounted to approximately HK\$27.3 million. (Please refer to the Company’s announcement dated 6 July and 1 August 2022 for details.)

COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with Review Period presentation.

股息

董事不建議就本期間派付股息。

報告期後事項

根據一般授權配售股份

於二零二二年七月六日，本公司與元庫證券有限公司(「配售代理」)訂立協議，據此，配售代理同意按每股配售股份0.186港元配售價向不少於六名由配售代理或其代理促成認購任何配售股份的人士或實體(其及其各自最終實益擁有人需為獨立第三方)配售最多150,000,000股配售股份(「配售股份」)。

配售事項已於二零二二年八月一日完成。經扣減所有相關開支(包括但不限於配售佣金、法律開支及支出)之所得款項淨額約為27.3百萬港元。(有關詳情，敬請參閱本公司日期分別為二零二二年七月六日及二零二二年八月一日之公佈。)

比較數字

若干比較數字已重新分類以符合回顧期間的呈列方式。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The board (“Board”) of directors (“Directors”) of the Company is committed to achieving good corporate governance practices and procedures. The Directors believe that good corporate governance practices are essential to enhance stakeholders’ confidence and support. From 1 April 2022 up to 30 June 2022 (the “Review Period”), the Company complied with the code provisions prescribed in the establishment and implementation of the corporate governance guidelines containing principles and code provisions of the Corporate Governance Code and Corporate Governance Report (the “CG Code”) as set out in Appendix 15 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”).

The Company will continue to review its corporate governance practices in order to enhance its corporate governance standard, to comply with the increasingly tightened regulatory requirements and to meet the rising expectations of shareholders and investors.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the Directors (the “Required Standard of Dealings”).

Following specific enquiries to all of the Directors, each Director has confirmed that he or she complied with the Required Standard of Dealings throughout the Review Period.

遵守企業管治守則

本公司董事(「董事」)會(「董事會」)致力實現良好的企業管治常規及程序。董事認為良好的企業管治常規對增加持份者的信心及支持至關重要。自二零二二年四月一日起至二零二二年六月三十日(「回顧期間」)，本公司已遵守制定及實施企業管治指引中訂明的守則條文，當中載有聯交所GEM證券上市規則(「GEM上市規則」)附錄15所載的企業管治守則及企業管治報告(「企業管治守則」)所訂明的原則及守則條文。

本公司將持續檢討其企業管治常規以提升企業管治水平、遵守愈加收緊的監管規定以及滿足股東及投資者與日俱增的期望。

董事證券交易

本公司已採納GEM上市規則第5.48至5.67條作為董事進行本公司證券交易的行為守則(「交易必守標準」)。

經向所有董事作出特定查詢後，各董事已確認彼於整段回顧期間內一直遵守交易必守標準。



Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

DIRECTOR'S INTERESTS IN COMPETING INTERESTS

None of the Directors or controlling shareholders or their respective close associates (as defined in the GEM Listing Rules) are engaged in any business that competes or may compete, either directly or indirectly, with the business of the Group or have any other conflicts of interest with the Group nor are they aware of any competing business that they themselves are currently conducting or is being conducted by their connected or related parties during the Review Period.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities from 1 April 2022 up to 30 June 2022.

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

At 30 June 2022, the following Director and chief executive of the Company (the "Chief Executive") had the following interests and short positions in the shares, underlying shares and debentures of the Company and/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")) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the GEM Listing Rules:

董事於競爭利益之權益

於回顧期間，概無董事或控股股東或彼等各自的緊密聯繫人(定義見GEM上市規則)從事與本集團業務直接或間接構成競爭或可能構成競爭或與本集團有任何其他利益衝突的任何業務，亦不知悉彼等自身目前正在進行或正由彼等的關連人士或關聯方進行之任何競爭業務。

購買、出售或贖回本公司上市證券

自二零二二年四月一日起至二零二二年六月三十日，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

董事及最高行政人員於本公司或任何相聯法團股份、相關股份及債權證中的權益及淡倉

於二零二二年六月三十日，以下董事及本公司最高行政人員(「最高行政人員」)於本公司及／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，擁有本公司根據證券及期貨條例第352條須存置的登記冊所記錄的權益及淡倉，或根據證券及期貨條例第XV部或GEM上市規則須知會本公司及聯交所的權益及淡倉：

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

(i) Long position in shares of the Company

(i) 本公司股份之好倉

Name of Director 董事姓名	Capacity/ Nature of interests 身份／權益性質	Interest in Shares 於股份之權益	Approximate percentage of the Company's issued share capital 佔本公司已發行股本之 概約百分比
Mr. Loy Hak Yu Thomas ("Mr. Thomas Loy") 呂克宜先生(「呂克宜先生」)	Interest in a controlled corporation (Note 1) 受控法團權益(附註1)	126,652,000	15.08%
Mr. Liao Daichun 廖代春先生	Beneficial owner (Note 2) 實益擁有人(附註2)	182,690,000	21.75%

(ii) Long positions in shares of associated corporations:

(ii) 相聯法團股份之好倉：

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity/ Nature of interests 身份／權益性質	Interest in shares 於股份之權益	Approximate percentage of the Company's issued share capital 佔本公司 已發行股本 之概約百分比
Mr. Thomas Loy 呂克宜先生	Ho Tat Limited ("Ho Tat") (Note 1) 豪達有限公司 (「豪達」)(附註1)	Beneficial owner (Note 1) 實益擁有人(附註1)	126,652,000	15.08%

Notes:

- Ho Tat is wholly and beneficially owned by Mr. Thomas Loy. By virtue of the SFO, Mr. Thomas Loy is deemed to be interested in all the Shares held by Ho Tat.
- Mr. Liao Daichun was appointed as a non-executive Director on 23 April 2021 and he resigned on 2 August 2021. Mr. Liao Daichun has been the chief executive officer with effect from 20 August 2021.

附註：

- 豪達由呂克宜先生全資及實益擁有。根據證券及期貨條例，呂克宜先生被視為於豪達持有的全部股份中擁有權益。
- 廖代春先生於二零二一年四月二十三日獲委任為非執行董事並於二零二一年八月二日辭任。廖代春先生自二零二一年八月二十日起為行政總裁。



Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

Save as disclosed above and below under the section headed “Directors’ Rights to Acquire Shares or Debentures”, at 30 June 2022, none of the Directors or the Chief Executive and/or any of their respective associates had any interest or short position in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the GEM Listing Rules.

DIRECTORS’ RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this report, at no time during the Review Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

Save as disclosed in this report, at no time during the Review Period the Directors and the Chief Executive (including their spouses and children under 18 years of age) had any interest in, or been granted or exercised, any rights to subscribe for the shares (or warrants or debentures, as applicable) of the Company or any of its associated corporations (within the meaning of the SFO).

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

To the best knowledge of the Directors, at 30 June 2022, the substantial shareholders of the Company had interests or short positions in the shares or underlying shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO as follows:

除上文及下文「董事購買股份或債權證的權利」一節所披露者外，於二零二二年六月三十日，概無董事或最高行政人員及／或彼等各自的任何聯繫人於本公司及／或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中，擁有本公司根據證券及期貨條例第352條須存置的登記冊所記錄的任何權益或淡倉，或根據證券及期貨條例第XV部或GEM上市規則須知會本公司及聯交所的任何權益或淡倉。

董事購買股份或債權證的權利

除本報告所披露者外，於回顧期間內任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事可藉收購本公司或任何其他法人團體股份而獲益。

除本報告所披露者外，於回顧期間內任何時間，董事及最高行政人員(包括彼等之配偶或未滿18歲的子女)概無於可認購本公司或其任何相聯法團(定義見證券及期貨條例)的股份(或認股權證或債權證(如適用))的權利擁有權益，或獲授或行使有關權利。

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

據董事所深知，於二零二二年六月三十日，本公司主要股東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及第3分部的條文須向本公司披露的權益或淡倉，或本公司根據證券及期貨條例第336條須存置的登記冊所記錄的權益或淡倉如下：

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

Name	Capacity/ nature of interests	Number of Shares held/ interested (Note 7) 所持／擁有權益 股份數目 (附註7)	Approximate percentage of shareholding
姓名／名稱	身份／權益性質		股權概約百分比
Ho Tat 豪達	Beneficial owner (Note 1) 實益擁有人(附註1)	126,652,000 (L)	15.08%
Mr. Thomas Loy 呂克宜先生	Interest in a controlled corporation, parties acting in concert (Note 1) 受控法團權益、一致行動人士(附註1)	126,652,000 (L)	15.08%
Mr. Loy Hak Moon 呂克滿先生	Parties acting in concert (Note 1) 一致行動人士(附註1)	126,652,000 (L)	15.08%
Ms. Kong Sau Ming 江秀明女士	Interest of spouse (Note 2) 配偶權益(附註2)	126,652,000 (L)	15.08%
Ms. Siu Pui Sum 邵佩心女士	Interest of spouse (Note 3) 配偶權益(附註3)	126,652,000 (L)	15.08%
Mr. Liao Daichun 廖代春先生	Beneficial owner (Note 4) 實益擁有人(附註4)	182,690,000 (L)	21.75%
Ms. Zhao Rongjing 趙榮靜女士	Interest of spouse (Note 5) 配偶權益(附註5)	182,690,000 (L)	21.75%
Mr. Luo Honghui 羅紅會先生	Beneficial owner, interest in a controlled corporation (Note 6) 實益擁有人、受控法團權益(附註6)	90,160,000 (L)	10.73%
Zhongyuehui (Shenzhen) Holdings Group Limited 中粵滙(深圳)控股集團 有限公司	Beneficial owner (Note 6) 實益擁有人(附註6)	75,990,000 (L)	9.05%



Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

Notes:

1. Ho Tat is wholly and beneficially owned by Mr. Thomas Loy. By virtue of the SFO, Mr. Thomas Loy is deemed to be interested in all the Shares held by Ho Tat. Mr. Thomas Loy and Mr. Loy Hak Moon are parties acting in concert pursuant to the Acting in Concert Confirmation (as defined in the Prospectus) upon the Share Offer becoming unconditional.
2. Ms. Kong Sau Ming is the spouse of Mr. Thomas Loy, and is deemed to be interested in the Shares which are interested by Mr. Thomas Loy under the SFO.
3. Ms. Siu Pui Sum is the spouse of Mr. Loy Hak Moon, and is deemed to be interested in the Shares which are interested by Mr. Loy Hak Moon under the SFO.
4. Mr. Liao Daichun was appointed as a non-executive Director on 23 April 2021 and he resigned on 2 August 2021. Mr Liao Daichun has been the chief executive officer with effect from 20 August 2021.
5. Ms. Zhao Rongjing is the spouse of Mr. Liao Daichun, and is deemed to be interested in the shares which are interested by Mr. Liao Daichun under the SFO.
6. Mr. Luo Honghui ("Mr. Luo") is personally interested in 14,170,000 Shares. Zhongyuehui (Shenzhen) Holdings Group Limited (a company 95% controlled by Mr. Luo) is interested in 75,990,000 Shares. Accordingly, Mr. Luo is deemed to be interested in 75,990,000 Shares owned by Zhongyuehui (Shenzhen) Holdings Group Limited by virtue of Part XV of the SFO.
7. The letter "L" denotes long position in the Shares.

Save as disclosed above, at 30 June 2022, the Directors are not aware of any interests and short positions owned by the chief executive of the Company, or any other parties. No person, other than the Directors, whose interests are set out in the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company and Any Associated Corporations" above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

附註：

1. 豪達由呂克宜先生全資及實益擁有。根據證券及期貨條例，呂克宜先生被視為於豪達持有的全部股份中擁有權益。根據一致行動確認書(定義見招股章程)，呂克宜先生及呂克滿先生於股份發售成為無條件後為一致行動人士。
2. 江秀明女士為呂克宜先生的配偶，根據證券及期貨條例，彼被視為於呂克宜先生擁有權益的股份中擁有權益。
3. 邵佩心女士為呂克滿先生的配偶，根據證券及期貨條例，彼被視為於呂克滿先生擁有權益的股份中擁有權益。
4. 廖代春先生於二零二一年四月二十三日獲委任為非執行董事，並於二零二一年八月二日辭任。廖代春先生自二零二一年八月二十日起為行政總裁。
5. 趙榮靜女士為廖代春先生的配偶，根據證券及期貨條例，彼被視為於廖代春先生擁有權益的股份中擁有權益。
6. 羅紅會先生(「羅先生」)個人持有14,170,000股股份權益。中粵滙(深圳)控股集團有限公司(羅先生控股95%的公司)持有75,990,000股股份權益。因此，根據證券及期貨條例第XV部，羅先生被視為於中粵滙(深圳)控股集團有限公司擁有權益的75,990,000股股份中擁有權益。
7. 字母「L」指於股份中的好倉。

除上文披露者外，於二零二二年六月三十日，董事並不知悉本公司最高行政人員或任何其他人士擁有任何權益及淡倉。概無人士(上文「董事及最高行政人員於本公司及任何相聯法團股份、相關股份及債權證中的權益及淡倉」一節中所載擁有權益之董事除外)擁有須根據證券及期貨條例第336條記錄之本公司股份或相關股份之權益或淡倉。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

SHARE OPTION SCHEME

The Company adopted a share option scheme on 14 August 2018 (the “Share Option Scheme”). The purpose of the Share Option Scheme is to recognise the contribution of, and to provide an incentive to, key staff of the Group who have contributed or will contribute to the Group in order to motivate and retain them for the operation and development of the Group.

Up to the date of this report, no share option has been granted, exercised, lapsed or cancelled under the Share Option Scheme and there were no outstanding share options under the Share Option Scheme at 30 June 2022 and at the date of this report.

CHANGE IN DIRECTORS' INFORMATION

Mr. Ho Yuk Ming Hugo (“Mr. Ho”), an independent non-executive Director, retired as independent non-executive director of Wuxi Sunlit Science and Technology Company Limited* (stock code: 1289) with effect from 18 June 2021. Mr. Ho was appointed as the company secretary and authorised representative of Neo-Neon Holdings Limited (stock code: 1868) on 11 November 2021.

Mr. Yan Ximao, an executive Director, was appointed as a non-executive director of Goldway Education Group Limited (stock code: 8160) on 4 November 2021 and resigned on 27 May 2022.

Mr. Chow Chi Wing, an independent non-executive Director, was appointed as the company secretary and the authorised representative of Asia Television Holdings Limited (stock code: 707) on 16 April 2021 and resigned on 8 August 2022.

購股權計劃

本公司於二零一八年八月十四日採納購股權計劃(「購股權計劃」)。購股權計劃之目的乃肯定已經或將會為本集團作出貢獻的本集團主要員工，以及向彼等提供獎勵，以激勵及挽留彼等支持本集團的營運及發展。

截至本報告日期，概無購股權根據購股權計劃獲授出、行使、失效或註銷，且於二零二二年六月三十日及於本報告日期，購股權計劃項下並無尚未行使的購股權。

董事資料變更

何育明先生(「何先生」)(為獨立非執行董事)已退任無錫盛力達科技股份有限公司(股份代號：1289)獨立非執行董事一職，自二零二一年六月十八日起生效。何先生於二零二一年十一月十一日獲委任為同方友友控股有限公司(股份代號：1868)的公司秘書及授權代表。

嚴希茂先生(為執行董事)於二零二一年十一月四日獲委任為金滙教育集團有限公司*(股份代號：8160)非執行董事，並於二零二二年五月二十七日辭任。

周志榮先生(為獨立非執行董事)於二零二一年四月十六日獲委任為亞洲電視控股有限公司(股份代號：707)公司秘書及授權代表，並於二零二二年八月八日辭任。

* For identification purpose only



* 僅供識別

Corporate Governance and Other Information (Continued) 企業管治及其他資料(續)

AUDIT COMMITTEE

The Company established an audit committee (the “Audit Committee”) on 14 August 2018 with specific written terms of reference formulated in accordance with the requirements of rules 5.28 to 5.29 of the GEM Listing Rules and the CG Code. The Audit Committee currently consists of three independent non-executive Directors, namely, Mr. Ho Yuk Ming Hugo, Mr. Chow Chi Wing and Mr. Liao Dongqiang. Mr. Ho Yuk Ming Hugo is the chairman of the Audit Committee. The primary duties of the Audit Committee include, but are not limited to (i) making recommendations to the Board on the appointment, reappointment and removal of the external auditor and approving the remuneration and terms of engagement of the external auditor and any questions of its resignation or dismissal; (ii) monitoring the integrity of the Company’s financial statements and reviewing the annual reports and accounts, half-year report and quarterly reports, and reviewing significant financial reporting judgements contained in them; and (iii) reviewing the financial reporting, financial controls, risk management and internal control systems of the Group.

The Audit Committee has reviewed the unaudited consolidated results of the Group for the Review Period.

APPRECIATION

The Board would like to take this opportunity to express its sincere appreciation to its shareholders, investors, customers, suppliers and business partners and associates for their continuous support. The Board would also like to thank the management team and all the staff of the Group for their continuous support and contributions.

By Order of the Board

Wan Leader International Limited

Zhang Pangfei

Executive Director

Hong Kong, 12 August 2022

As at the date of this report, the Board comprises four executive Directors, namely, Mr. Loy Hak Yu Thomas, Mr. Zhang Pangfei, Ms. Wu Yushan and Mr. Yan Ximao and four independent non-executive Directors, namely, Mr. Ho Yuk Ming Hugo, Mr. Chow Chi Wing, Mr. Liao Dongqiang and Mr. Zhang Quanhui.

審核委員會

本公司已於二零一八年八月十四日成立審核委員會(「審核委員會」)，並遵照GEM上市規則第5.28至5.29條及企業管治守則的規定制定具體書面職權範圍。審核委員會目前由三名獨立非執行董事組成，分別為何育明先生、周志榮先生及廖東強先生。審核委員會的主席為何育明先生。審核委員會的主要職責包括但不限於(i)就委任、重新委任及罷免外聘核數師向董事會提供建議，以及批准外聘核數師的薪酬及聘用條款，及處理任何有關該核數師辭任或辭退該核數師的問題；(ii)監察本公司的財務報表的完整性以及審閱年度報告及賬目、半年度報告及季度報告，並審閱當中所載有關財務申報的重大判斷；及(iii)審閱本集團的財務申報、財務監控、風險管理及內部監控系統。

審核委員會已審閱本集團於回顧期間的未經審核綜合業績。

致謝

董事會謹藉此機會向其股東、投資者、客戶、供應商及商業夥伴以及聯繫人一直以來作出的支持致以衷心謝意，並感謝管理團隊及本集團全體員工持續作出的支持及貢獻。

承董事會命

萬勵達國際有限公司

張雱飛

執行董事

香港，二零二二年八月十二日

於本報告日期，董事會包括四名執行董事，即呂克宜先生、張雱飛先生、鄒雨杉女士及嚴希茂先生；及四名獨立非執行董事，即何育明先生、周志榮先生、廖東強先生及張全輝先生。

萬勵達國際有限公司
WAN LEADER INTERNATIONAL LIMITED

