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國農金融投資有限公司
China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8120)

2022 INTERIM RESULTS ANNOUNCEMENT

The board (“**Board**”) of directors (“**Directors**”) of China Demeter Financial Investments Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the unaudited results of the Group for the six months ended 30 June 2022. This announcement, containing the full text of the 2022 interim report of the Company, complies with the relevant requirements of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcements of interim results.

On behalf of the Board
China Demeter Financial Investments Limited
Ng Man Chun Paul
Chairman

Hong Kong, 12 August 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Ting Ho and Mr. Chan Chi Fung; one non-executive Director, namely Mr. Ng Man Chun Paul; and three independent non-executive Directors, namely Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth.

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.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website (www.hkexnews.hk) for a minimum period of seven days from the date of publication and on the Company’s website (www.chinademeter.com).



國農金融投資有限公司

China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立及於百慕達存續之有限公司)

Stock Code 股份代號 : 8120

2022 中期報告 Interim Report



Characteristics of GEM of The Stock Exchange of Hong Kong Limited (“Stock Exchange”)

香港聯合交易所有限公司（「聯交所」）GEM之特點

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

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 (“Directors”) of China Demeter Financial Investments Limited (“Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange Hong Kong Limited (“GEM Listing Rules”) for the purpose of giving information with regard to the Company.

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

GEM之定位乃為較於聯交所上市之其他公司帶有更高投資風險之中小型公司提供上市之市場。有意投資人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

鑑於在GEM上市之公司通常為中小型公司，在GEM買賣之證券可能會較在聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

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，概不會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。

本報告乃遵照香港聯合交易所有限公司GEM證券上市規則（「GEM上市規則」）之規定而提供有關國農金融投資有限公司（「本公司」）之資料。本公司各董事（「董事」）願就本報告所載內容共同及個別承擔全部責任。

各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，且無誤導或欺詐成分，亦無遺漏任何其他事項，致使本報告或其所載任何陳述產生誤導。

Highlights

摘要

- The Company reported a loss attributable to owners of the Company of approximately HK\$16,571,000 for the six months ended 30 June 2022 (“Period”), when compared to a loss attributable to owners of the Company amounting to approximately HK\$996,000 in the same period last year.
- The revenue of the Group from continuing operations was approximately HK\$59,676,000 for the Period, representing a decrease of approximately HK\$13,790,000 when compared to the same period last year of HK\$73,466,000.
- Gross profit from continuing operations for the Period was approximately HK\$40,390,000, compared with gross profit of approximately HK\$48,923,000 in the same period last year.
- The board of Directors does not recommend the payment of any interim dividend for the six months ended 30 June 2022 (30 June 2021: HK\$Nil).
- 本公司匯報，截至二零二二年六月三十日止六個月（「期內」），本公司擁有人應佔虧損為約港幣16,571,000元，而去年同期本公司擁有人應佔虧損為約港幣996,000元。
- 本集團期內來自持續經營業務之收入為約港幣59,676,000元，較去年同期之港幣73,466,000元減少約港幣13,790,000元。
- 期內來自持續經營業務之毛利為約港幣40,390,000元，而去年同期毛利為約港幣48,923,000元。
- 董事會不建議派付截至二零二二年六月三十日止六個月之任何中期股息（二零二一年六月三十日：港幣零元）。

Interim Results (Unaudited) 中期業績(未經審核)

The board (“**Board**”) of directors (“**Directors**”) of China Demeter Financial Investments Limited (“**Company**”) presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the three months and six months ended 30 June 2022 together with the comparative figures for the corresponding periods in 2021. The interim results are unaudited, but have been reviewed by the audit committee of the Board (“**Audit Committee**”).

國農金融投資有限公司(「本公司」)之董事(「董事」)會(「董事會」)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及六個月之未經審核簡明綜合業績，連同二零二一年同期之比較數字。中期業績未經審核，但已經由董事會審核委員會(「審核委員會」)審閱。

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 and six months ended 30 June 2022 截至二零二二年六月三十日止三個月及六個月

| | | For the three months ended | | For the six months ended | |
|---|-----------------------|----------------------------|-------------|--------------------------|-------------|
| | | 30 June | | 30 June | |
| | | 截至六月三十日止三個月 | | 截至六月三十日止六個月 | |
| | | 2022 | 2021 | 2022 | 2021 |
| | | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 |
| Notes 附註 | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | | | (Restated) | | (Restated) |
| | | | (經重列) | | (經重列) |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Continuing operations | 持續經營業務 | | | | |
| Revenue | 收入 | | | | |
| Alcoholic beverage distribution and miscellaneous business | 酒精飲料分銷及雜項業務 | 438 | 1,009 | 608 | 1,023 |
| Dividend income from listed equity instruments | 上市股本工具之股息收入 | 60 | 39 | 68 | 39 |
| Food and beverage business | 食品及飲料業務 | 31,088 | 35,834 | 47,120 | 62,651 |
| Loan interest income | 貸款利息收入 | 747 | 536 | 1,530 | 1,302 |
| Provision of children education services | 提供兒童教育服務 | 1,200 | 1,292 | 2,708 | 2,530 |
| Provision of financial services | 提供金融服務 | 4,229 | 2,794 | 7,642 | 5,921 |
| Total revenue | 總收入 | 4 | 37,762 | 41,504 | 59,676 |
| Cost of sales and services | 銷售及服務成本 | | (12,589) | (13,741) | (19,286) |
| Gross profit | 毛利 | | 25,173 | 27,763 | 40,390 |
| Other income, other gains and losses | 其他收入、其他收益及虧損 | 5 | 1,823 | 2,481 | 3,883 |
| General and administrative expenses | 一般及行政開支 | | (29,773) | (36,973) | (56,507) |
| Fair value gain/(loss) on financial assets through profit or loss | 計入損益之金融資產之公允價值收益/(虧損) | 6 | 468 | 8,842 | (3,631) |
| Finance costs | 財務成本 | 7 | (886) | (1,010) | (1,836) |
| (Loss)/profit before tax | 除稅前(虧損)/溢利 | | (3,195) | 1,103 | (17,701) |
| Income tax expense | 所得稅開支 | 8 | (8) | (666) | (17) |
| (Loss)/profit for the period from continuing operations | 期內來自持續經營業務的(虧損)/溢利 | 9 | (3,203) | 437 | (17,718) |

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Cont'd)

簡明綜合損益及其他全面收益表(續)

For the three months and six months ended 30 June 2022 截至二零二二年六月三十日止三個月及六個月

| | | Notes 附註 | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|-----------------------------|-------------|--|---|--|---|
| | | | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) |
| Discontinued operation | 已終止經營業務 | 10 | | | | |
| (Loss)/profit for the period from discontinued operation | 期內來自已終止經營業務之(虧損)/溢利 | | - | (428) | 1,128 | (264) |
| (Loss)/profit for the period | 期內(虧損)/溢利 | | (3,203) | 9 | (16,590) | (1,038) |
| Other comprehensive (expense)/income for the period: | 期內其他全面(開支)/收益: | | | | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | <i>其後可能重新分類至損益之項目:</i> | | | | | |
| - Change in fair value of debt instruments at fair value through other comprehensive income | - 按公允價值計入其他全面收益之債務工具之公允價值變動 | | - | (383) | - | (23) |
| - Exchange differences on translating foreign operations | - 換算海外業務之匯兌差額 | | (1) | 3 | (378) | (10) |
| - Reclassified to profit or loss on disposal of foreign operations | - 出售海外業務後重新分類至損益 | | - | - | 184 | - |
| Other comprehensive expense for the period | 期內其他全面開支 | | (1) | (380) | (194) | (33) |
| Total comprehensive expense for the period | 期內全面開支總額 | | (3,204) | (371) | (16,784) | (1,071) |

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Cont'd)

簡明綜合損益及其他全面收益表(續)

For the three months and six months ended 30 June 2022 截至二零二二年六月三十日止三個月及六個月

| | For the three months ended | | For the six months ended | |
|--|-------------------------------|-------------|--------------------------|-------------|
| | 30 June | | 30 June | |
| | 截至六月三十日止三個月 | | 截至六月三十日止六個月 | |
| | 2022 | 2021 | 2022 | 2021 |
| | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 |
| Notes | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| 附註 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| (Loss)/profit for the period attributable to owners of the Company: | 本公司擁有人應佔期內 (虧損)/溢利: | | | |
| - from continuing operations | (2,979) | 456 | (17,699) | (732) |
| - from discontinued operation | - | (428) | 1,128 | (264) |
| | (2,979) | 28 | (16,571) | (996) |
| Loss for the period attributable to non-controlling interests: | 非控股權益應佔期內虧損: | | | |
| - from continuing operations | (224) | (19) | (19) | (42) |
| - from discontinued operation | - | - | - | - |
| | (224) | (19) | (19) | (42) |
| | (3,203) | 9 | (16,590) | (1,038) |
| Total comprehensive expense for the period attributable to: | 以下人士應佔期內全面開支總額: | | | |
| - Owners of the Company | (2,980) | (352) | (16,765) | (1,029) |
| - Non-controlling interests | (224) | (19) | (19) | (42) |
| | (3,204) | (371) | (16,784) | (1,071) |
| Total comprehensive (expense)/income for the period to owners of the Company: | 本公司擁有人應佔期內全面(開支)/收益總額: | | | |
| - from continuing operations | (2,980) | 73 | (18,077) | (755) |
| - from discontinued operation | - | (425) | 1,312 | (274) |
| | (2,980) | (352) | (16,765) | (1,029) |

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Cont'd)

簡明綜合損益及其他全面收益表(續)

For the three months and six months ended 30 June 2022 截至二零二二年六月三十日止三個月及六個月

| | | | For the three months ended | | For the six months ended | |
|--|--------------------|-------|----------------------------|-------------|--------------------------|-------------|
| | | | 30 June | | 30 June | |
| | | | 截至六月三十日止三個月 | | 截至六月三十日止六個月 | |
| | | | 2022 | 2021 | 2022 | 2021 |
| | | | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 |
| | | Notes | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 |
| | | 附註 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | | | | (Restated) | | (Restated) |
| | | | | (經重列) | | (經重列) |
| | | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| (Loss)/earnings per share | 每股(虧損)/盈利 | 11 | | | | |
| - for continuing and discontinued operations | - 來自持續經營業務及已終止經營業務 | | | | | |
| Basic | 基本 | | (0.48) | 0.01 | (2.70) | (0.40) |
| Diluted | 攤薄 | | (0.48) | 0.01 | (2.70) | (0.40) |
| - for continuing operations | - 來自持續經營業務 | | | | | |
| Basic | 基本 | | (0.48) | 0.18 | (2.88) | (0.29) |
| Diluted | 攤薄 | | (0.48) | 0.18 | (2.88) | (0.29) |

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

For the three months and six months ended 30 June 2022 截至二零二二年六月三十日止三個月及六個月

| | | | 30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---|--------------------|----|--|---|
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 13 | 23,043 | 23,454 |
| Goodwill | 商譽 | | 7,234 | 7,234 |
| Intangible asset | 無形資產 | | 500 | 500 |
| Investment in a joint venture | 於一間合營企業之投資 | 14 | - | - |
| Loans and interest receivables | 應收貸款及利息 | 15 | - | - |
| Financial assets at fair value through other comprehensive income | 按公允價值計入其他全面收益之金融資產 | 16 | 20 | 20 |
| Other assets | 其他資產 | | 807 | 230 |
| Deposits and other receivables | 按金及其他應收款項 | | 3,861 | 2,964 |
| | | | 35,465 | 34,402 |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | | 1,299 | 1,470 |
| Trade receivables | 應收賬款 | 17 | 79,881 | 93,487 |
| Loans and interest receivables | 應收貸款及利息 | 15 | 21,341 | 15,663 |
| Deposits, prepayments and other receivables | 按金、預付款項及其他應收款項 | | 12,948 | 13,354 |
| Tax recoverable | 可收回稅項 | | 517 | 534 |
| Financial assets at fair value through profit or loss | 按公允價值計入損益之金融資產 | 18 | 17,665 | 24,562 |
| Trust bank accounts | 信託銀行賬戶 | | 40,958 | 32,498 |
| Cash and cash equivalents | 現金及現金等價物 | | 45,796 | 40,577 |
| | | | 220,405 | 222,145 |
| Current liabilities | 流動負債 | | | |
| Trade and other payables | 應付賬款及其他應付款項 | 19 | 86,909 | 63,471 |
| Other borrowing | 其他借貸 | 20 | 20,057 | 20,061 |
| Current tax liabilities | 即期稅項負債 | | 168 | 168 |
| Lease liabilities | 租賃負債 | 21 | 21,531 | 25,500 |
| | | | 128,665 | 109,200 |
| Net current assets | 流動資產淨值 | | 91,740 | 112,945 |

Condensed Consolidated Statement of Financial Position (Cont'd)

簡明綜合財務狀況表 (續)

For the three months and six months ended 30 June 2022 截至二零二二年六月三十日止三個月及六個月

| | | | 30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|--|-----------------|----|--|---|
| Total assets less current liabilities | 總資產減流動負債 | | 127,205 | 147,347 |
| Non-current liabilities | 非流動負債 | | | |
| Lease liabilities | 租賃負債 | 21 | 7,631 | 13,452 |
| Net assets | 資產淨值 | | 119,574 | 133,895 |
| Capital and reserves | 資本及儲備 | | | |
| Share capital | 股本 | 22 | 6,274 | 6,121 |
| Reserves | 儲備 | | 112,371 | 126,826 |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | | 118,645 | 132,947 |
| Non-controlling interests | 非控股權益 | | 929 | 948 |
| Total equity | 權益總額 | | 119,574 | 133,895 |

Condensed Consolidated Statement of Changes in Equity (Unaudited)

簡明綜合權益變動表 (未經審核)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

Attributable to owners of the Company
本公司擁有人應佔

| | Share capital | Share premium | Contributed surplus | Capital reserve | Share options reserve | Foreign | Fair value | Accumulated losses | Sub-total | Attributable to non-controlling interests | Total |
|--|--------------------|---------------|---------------------|-----------------|-----------------------|------------------------------|--|--------------------|-----------|---|----------|
| | | | | | | currency translation reserve | through other comprehensive income reserve | | | | |
| | 股本 | 股份溢價 | 撥入盈餘 | 資本儲備 | 購股權儲備 | 外幣換算儲備 | 全面收益儲備 按公允價值計入其他 | 累計虧損 | 小計 | 非控股權益總估 | 總計 |
| | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 |
| | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| For the six months ended 30 June 2021 | 截至二零二一年六月三十日止六個月 | | | | | | | | | | |
| At 1 January 2021 (Audited) | | | | | | | | | | | |
| | 1,530 | 160,109 | 153,551 | 61,545 | 824 | 468 | (3,029) | (266,232) | 108,766 | 1,383 | 110,149 |
| Loss for the period | - | - | - | - | - | - | - | (996) | (996) | (42) | (1,038) |
| Other comprehensive expense for the period | - | - | - | - | - | (10) | (23) | - | (33) | - | (33) |
| Total comprehensive expense for the period | - | - | - | - | - | (10) | (23) | (996) | (1,029) | (42) | (1,071) |
| At 30 June 2021 (Unaudited) | 於二零二一年六月三十日 (未經審核) | | | | | | | | | | |
| | 1,530 | 160,109 | 153,551 | 61,545 | 824 | 458 | (3,052) | (267,228) | 107,737 | 1,341 | 109,078 |
| For the six months ended 30 June 2022 | 截至二零二二年六月三十日止六個月 | | | | | | | | | | |
| At 1 January 2022 (Audited) | | | | | | | | | | | |
| | 6,121 | 199,679 | 153,551 | 61,545 | - | 437 | (2,420) | (285,966) | 132,947 | 948 | 133,895 |
| Loss for the period | - | - | - | - | - | - | - | (16,571) | (16,571) | (19) | (16,590) |
| Other comprehensive expense for the period | - | - | - | - | - | (194) | - | - | (194) | - | (194) |
| Total comprehensive expense for the period | - | - | - | - | - | (194) | - | (16,571) | (16,765) | (19) | (16,784) |
| Recognition of equity-settled share-based payments | - | - | - | - | 550 | - | - | - | 550 | - | 550 |
| Issue of shares upon exercise of share options (Note 22(ii)) | 153 | 2,310 | - | - | (550) | - | - | - | 1,913 | - | 1,913 |
| At 30 June 2022 (Unaudited) | 於二零二二年六月三十日 (未經審核) | | | | | | | | | | |
| | 6,274 | 201,989 | 153,551 | 61,545 | - | 243 | (2,420) | (302,537) | 118,645 | 929 | 119,574 |

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

For the six months ended 30 June
截至六月三十日止六個月

| | | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) |
|---|-------------------------------|--|--|
| Net cash generated from operating activities | 經營活動產生現金淨額 | 22,523 | 17,133 |
| Net cash used in investing activities | 投資活動所用現金淨額 | (2,790) | (2,997) |
| Net cash used in financing activities | 融資活動所用現金淨額 | (14,488) | (15,831) |
| Net increase/(decrease) in cash and cash equivalents | 現金及現金等價物 增加/(減少)淨額 | 5,245 | (1,695) |
| Effect of foreign exchange rate changes, net | 外幣匯率變動之影響淨額 | (26) | (24) |
| Cash and cash equivalents at the beginning of the period | 期初現金及現金等價物 | 40,577 | 35,597 |
| Cash and cash equivalents at the end of the period | 期末現金及現金等價物 | 45,796 | 33,878 |

Notes to the Unaudited Condensed Consolidated Interim Results

未經審核簡明綜合中期業績附註

1. CORPORATE INFORMATION

During the period, the Group is principally engaged in (i) alcoholic beverage distribution and miscellaneous business; (ii) food and beverage business; (iii) money lending business; (iv) provision of children education services; (v) financial services business; and (vi) securities investment business.

The registered office of the Company is at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

The principal place of business is located at Office A01, 35/F, United Centre, No. 95 Queensway, Admiralty, Hong Kong.

The Company's shares are listed on GEM of The Stock Exchange of Hong Kong Limited ("Stock Exchange").

1. 公司資料

期內，本集團主要從事(i)酒精飲料分銷及雜項業務；(ii)食品及飲料業務；(iii)放債業務；(iv)提供兒童教育服務；(v)金融服務業務；及(vi)證券投資業務。

本公司註冊辦事處設於 Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

主要營業地點位於香港金鐘金鐘道95號統一中心35樓A01室。

本公司股份在香港聯合交易所有限公司（「聯交所」）GEM上市。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

2. BASIS OF PREPARATION

These unaudited condensed consolidated interim financial statements for the six months ended 30 June 2022 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) as well as with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). These unaudited condensed consolidated interim financial statements should be read in conjunction with the financial statements of the Group for the year ended 31 December 2021. The accounting policies and method of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those followed in the preparation of the financial statements of the Group for the year ended 31 December 2021. The financial statements are unaudited but have been reviewed by the Audit Committee.

2. 編製基準

該等截至二零二二年六月三十日止六個月之未經審核簡明綜合中期財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號中期財務報告及GEM上市規則第18章之適用披露規定以及香港公司條例(第622章)之披露規定編製。該等未經審核簡明綜合中期財務報表應與本集團截至二零二一年十二月三十一日止年度之財務報表一併閱覽。編製該等未經審核簡明綜合財務報表所採用之會計政策及計算方式與編製本集團截至二零二一年十二月三十一日止年度之財務報表所採用者貫徹一致。財務報表未經審核，但已由審核委員會審閱。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

2. BASIS OF PREPARATION (Continued)

HKICPA has issued a number of new and revised Hong Kong Financial Reporting Standards (“HKFRSs”). For those which are effective for accounting periods beginning on 1 January 2022, the adoption has no material effect on the reported results and the financial position of the Group for the current or prior accounting periods. For those which are not yet effective and have not been early adopted, the Group is in the process of assessing their impact on the Group’s results and financial position. So far, the Group considers that the adoption of those HKFRSs are unlikely to have a significant impact on the Group’s results of operations and financial position.

3. SEGMENT INFORMATION

Application of HKFRS 8 Operating Segments

Information reported to the Board, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

2. 編製基準(續)

香港會計師公會已頒佈多項新訂及經修訂之香港財務報告準則(「香港財務報告準則」)。就於二零二二年一月一日開始之會計期間生效者而言，採納有關準則對本集團現時或先前會計期間之匯報業績及財務狀況並無重大影響。就尚未生效及尚未提早採納者而言，本集團現正評估其對本集團業績及財務狀況之影響。截至目前，本集團認為採納該等香港財務報告準則不大可能對本集團經營業績及財務狀況造成重大影響。

3. 分類資料

應用香港財務報告準則第8號經營分類

向董事會(即主要經營決策者)報告以作資源分配及評估分類表現用途之資料專注於所交付或提供之貨品或服務類別。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

3. SEGMENT INFORMATION (Continued)

Application of HKFRS 8 Operating Segments (Continued)

Specifically, the Group's reportable segments under HKFRS 8 are as follows:

- Alcoholic beverage distribution and miscellaneous business comprises sales of premium wine and whisky and trading of miscellaneous goods in Hong Kong;
- Food and beverage segment in Hong Kong;
- Money lending segment comprises provision of loan financing in Hong Kong;
- Kindergarten or pre-school education business;
- Financial services segment comprises advising and dealing in securities and asset management; and
- Securities investment segment comprises investment in listed securities.

3. 分類資料(續)

應用香港財務報告準則第8號經營分類(續)

具體而言，根據香港財務報告準則第8號，本集團之可報告分類如下：

- 酒精飲料分銷及雜項業務包括在香港之優質葡萄酒及威士忌銷售及雜貨貿易；
- 於香港的食品及飲料分類；
- 放債分類包括於香港提供貸款融資；
- 幼稚園或學前教育業務；
- 金融服務分類包括就證券提供意見及證券交易以及資產管理；及
- 證券投資分類包括對上市證券之投資。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

3. SEGMENT INFORMATION (Continued)

Segment revenue and results

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

Continuing operations

3. 分類資料(續)

分類收入及業績

以下為本集團按可報告及經營分類劃分之經營收入及業績分析：

持續經營業務

| | | Alcoholic beverage distribution and miscellaneous 酒類飲料分銷及雜項 | | Securities investment 證券投資 | | Food and beverage 食品及飲料 | | Money lending 放款 | | Children education services 兒童教育服務 | | Financial services 金融服務 | | Total 總計 | | |
|--|--------------|---|-------------|--|-------------|--|-------------|--|-------------|--|-------------|--|-------------|--|-------------|-----|
| | | For the six months ended 30 June 截至六月三十日止 六個月 | | For the six months ended 30 June 截至六月三十日止 六個月 | | For the six months ended 30 June 截至六月三十日止 六個月 | | For the six months ended 30 June 截至六月三十日止 六個月 | | For the six months ended 30 June 截至六月三十日止 六個月 | | For the six months ended 30 June 截至六月三十日止 六個月 | | For the six months ended 30 June 截至六月三十日止 六個月 | | |
| | | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | |
| | | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 | |
| | | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | HKS'000 | |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | |
| Disaggregated by timing of revenue recognition | 按收入確認時間拆分 | | | | | | | | | | | | | | | |
| A point of time | 於時間點 | 608 | 1,023 | 68 | 39 | 47,120 | 62,651 | - | - | 1 | 50 | 7,642 | 5,921 | 55,439 | 69,684 | |
| Over time | 隨時間 | - | - | - | - | - | - | 1,530 | 1,302 | 2,707 | 2,480 | - | - | 4,237 | 3,782 | |
| Revenue from external customers | 來自外間客戶之收入 | 608 | 1,023 | 68 | 39 | 47,120 | 62,651 | 1,530 | 1,302 | 2,708 | 2,530 | 7,642 | 5,921 | 59,676 | 73,466 | |
| Inter-segment revenue | 分類間收入 | 68 | - | - | - | - | - | - | - | - | - | 3 | 8 | 71 | 8 | |
| Segment revenue | 分類收入 | 676 | 1,023 | 68 | 39 | 47,120 | 62,651 | 1,530 | 1,302 | 2,708 | 2,530 | 7,645 | 5,929 | 59,747 | 73,474 | |
| Elimination | 抵銷 | | | | | | | | | | | | | (71) | (8) | |
| Group revenue | 本集團收入 | | | | | | | | | | | | | 59,676 | 73,466 | |
| Segment profit/(loss) | 分類溢利/(虧損) | 26 | 572 | (3,849) | 8,190 | (6,409) | 1,451 | 732 | (498) | 51 | 73 | 682 | 352 | (8,707) | 10,140 | |
| Other income, other gains and losses | 其他收入、其他收益及虧損 | | | | | | | | | | | | | | 210 | 964 |
| Central administration costs | 中央行政成本 | | | | | | | | | | | | | (7,388) | (9,001) | |
| Finance costs | 財務成本 | | | | | | | | | | | | | (1,836) | (2,159) | |
| Loss before tax | 除稅前虧損 | | | | | | | | | | | | | (17,701) | (56) | |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

3. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit (loss) represents the profit earned by (loss from) each segment without allocation of bank interest income, dividend income from unlisted fund investments, net foreign exchange loss and sundry income as included in other income, other gains and losses, share of results of a joint venture, finance costs and central administration costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

Inter-segment pricing is based on similar terms to those available to other external parties for similar services.

3. 分類資料(續)

分類收入及業績(續)

經營分類之會計政策與本集團會計政策相同。分類溢利(虧損)指各分類在未分配計入其他收入、其他收益及虧損之銀行利息收入、非上市基金投資之股息收入、匯兌虧損淨額及雜項收入、應佔一間合營企業之業績、財務成本及中央行政成本前所賺取之溢利(所產生之虧損)。此乃就資源分配及表現評估向主要經營決策者匯報之計量基準。

分類間定價乃以就同類服務向其他外部人士提供之同類條款為根據。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

3. SEGMENT INFORMATION (Continued)

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

3. 分類資料(續)

分類資產及負債

以下為本集團按可報告及經營分類劃分之資產及負債分析：

| | | Alcoholic beverage distribution 酒類飲料分類及聯項 | | Securities investment 證券投資 | | Food and beverage 食品及飲料 | | Money lending 放債 | | Children education services 兒童教育服務 | | Financial services 金融服務 | | Total 總計 | |
|--|------------------------|--|----------------------|-------------------------------|----------------------|----------------------------|----------------------|-----------------------|----------------------|---------------------------------------|----------------------|----------------------------|----------------------|-----------------------|----------------------|
| | | 30 June 2022 | 31 December 2021 | 30 June 2022 | 31 December 2021 | 30 June 2022 | 31 December 2021 | 30 June 2022 | 31 December 2021 | 30 June 2022 | 31 December 2021 | 30 June 2022 | 31 December 2021 | 30 June 2022 | 31 December 2021 |
| | | 二零二二年 六月 三十日 | 二零二一年 十二月 三十一日 | 二零二二年 六月 三十日 | 二零二一年 十二月 三十一日 | 二零二二年 六月 三十日 | 二零二一年 十二月 三十一日 | 二零二二年 六月 三十日 | 二零二一年 十二月 三十一日 | 二零二二年 六月 三十日 | 二零二一年 十二月 三十一日 | 二零二二年 六月 三十日 | 二零二一年 十二月 三十一日 | 二零二二年 六月 三十日 | 二零二一年 十二月 三十一日 |
| | | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 | HKS'000 港幣千元 |
| | | (Unaudited) (未經審核) | (Audited) (經審核) | (Unaudited) (未經審核) | (Audited) (經審核) | (Unaudited) (未經審核) | (Audited) (經審核) | (Unaudited) (未經審核) | (Audited) (經審核) | (Unaudited) (未經審核) | (Audited) (經審核) | (Unaudited) (未經審核) | (Audited) (經審核) | (Unaudited) (未經審核) | (Audited) (經審核) |
| ASSETS | 資產 | | | | | | | | | | | | | | |
| Segment assets | 分類資產 | 6,885 | 6,620 | 4,771 | 6,766 | 37,134 | 32,730 | 23,706 | 21,001 | 6,598 | 8,162 | 164,244 | 154,066 | 243,138 | 229,245 |
| Assets relating to discontinued food and beverage business in Singapore | 與新加坡已終止經營之食品及飲料業務有關之資產 | | | | | | | | | | | | | - | 519 |
| Financial assets at fair value through other comprehensive income | 按公允價值計入其他全面收益之金融資產 | | | | | | | | | | | | | 20 | 20 |
| Corporate and unallocated assets | 公司及未分配資產 | | | | | | | | | | | | | 12,712 | 26,663 |
| Consolidated assets | 綜合資產 | | | | | | | | | | | | | 255,870 | 256,547 |
| LIABILITIES | 負債 | | | | | | | | | | | | | | |
| Segment liabilities | 分類負債 | 145 | 144 | - | - | 63,722 | 61,241 | 20,663 | 21,514 | 2,856 | 3,009 | 47,588 | 31,016 | 134,974 | 116,824 |
| Liabilities relating to discontinued food and beverage business in Singapore | 與新加坡已終止經營之食品及飲料業務有關之負債 | | | | | | | | | | | | | - | 1,892 |
| Corporate and unallocated liabilities | 公司及未分配負債 | | | | | | | | | | | | | 1,322 | 3,776 |
| Consolidated liabilities | 綜合負債 | | | | | | | | | | | | | 136,296 | 122,692 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

3. SEGMENT INFORMATION (Continued)

Segment assets and liabilities (Continued)

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than investment in a joint venture, financial assets at fair value through other comprehensive income (“FVTOCI”) and corporate and unallocated assets;
- goodwill and intangible assets are allocated to operating segments; and
- all liabilities are allocated to operating segments other than corporate and unallocated liabilities.

3. 分類資料(續)

分類資產及負債(續)

就監控分類表現及在各分類之間分配資源而言：

- 除於一間合營企業之投資、按公允價值計入其他全面收益(「按公允價值計入其他全面收益」)之金融資產及公司及未分配資產外，全部資產獲分配至經營分類；
- 商譽及無形資產獲分配至經營分類；及
- 除公司及未分配負債外，所有負債獲分配至經營分類。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

3. SEGMENT INFORMATION (Continued)

Geographical information

The Group's revenue from external customers from continuing operations by location of operations and information about its non-current assets by location of assets are detailed below:

3. 分類資料(續)

地區資料

本集團按營運所在地劃分來自持續經營業務之外部客戶之收入以及與其按資產所在地劃分的非流動資產有關之資料詳述如下：

| | | Revenue from external customers 來自外部客戶之收入 | | Non-current assets (Note) 非流動資產(附註) | |
|-----------|-----|---|-------------|--|-------------|
| | | For the six months ended 30 June 截至六月三十日止六個月 | | 30 June | 31 December |
| | | 2022 | 2021 | 2022 | 2021 |
| | | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 |
| | | 六月三十日 | 六月三十日 | 六月三十日 | 十二月三十一日 |
| | | HKS'000 | HKS'000 | HKS'000 | HKS'000 |
| | | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 |
| | | | (Restated) | | |
| | | | (經重列) | | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Hong Kong | 香港 | 59,676 | 73,466 | 34,638 | 34,070 |
| Singapore | 新加坡 | - | - | - | 82 |
| | | 59,676 | 73,466 | 34,638 | 34,152 |

Note: Non-current assets excluded those relating to the discontinued operation, financial instruments and other assets.

附註：非流動資產不包括與已終止經營業務、金融工具及其他資產有關者。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

4. REVENUE

Revenue represents the aggregate of the net amounts received and receivables from third parties for the period from continuing operations.

Continuing operations

4. 收入

收入指來自持續經營業務之期內之已收及應收第三方的款項淨額總值。

持續經營業務

| | For the three months ended 30 June | | For the six month ended 30 June | | |
|--|---------------------------------------|-------------|------------------------------------|-------------|--------|
| | 截至六月三十日止三個月 | | 截至六月三十日止六個月 | | |
| | 2022 | 2021 | 2022 | 2021 | |
| | 二零二二年 | 二零二一年 | 二零二二年 | 二零二一年 | |
| | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | |
| | 港幣千元 | 港幣千元 | 港幣千元 | 港幣千元 | |
| | | (Restated) | | (Restated) | |
| | | (經重列) | | (經重列) | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| | (未經審核) | (未經審核) | (未經審核) | (未經審核) | |
| Revenue from contracts with customers within the scope of HKFRS 15 | 來自香港財務報告準則第15號範圍內的客戶合約收入 | | | | |
| Alcoholic beverage distribution and miscellaneous business | 酒精飲料分銷及雜項業務 | 438 | 1,009 | 608 | 1,023 |
| Food and beverage business | 食品及飲料業務 | 31,088 | 35,834 | 47,120 | 62,651 |
| Provision of children education services | 提供兒童教育服務 | 1,200 | 1,292 | 2,708 | 2,530 |
| Provision of financial services | 提供金融服務 | | | | |
| - Commission from securities dealing | - 證券交易佣金 | 1,828 | 963 | 2,828 | 2,559 |
| - Placing and underwriting commission | - 配售及包銷佣金 | 100 | 2 | 100 | 5 |
| - Bonds commission | - 債券佣金 | - | - | - | 30 |
| - Clearing and handling fee income | - 結算及手續費收入 | 83 | 54 | 138 | 98 |
| - Asset management commission | - 資產管理佣金 | 5 | 80 | 11 | 246 |
| | | 34,742 | 39,234 | 53,513 | 69,142 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

4. REVENUE (Continued)

Continuing operations (Continued)

4. 收入(續)

持續經營業務(續)

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six month ended 30 June 截至六月三十日止六個月 | |
|--|------------------|--|---|--|---|
| | | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) |
| Revenue from other sources | 來自其他來源的收入 | | | | |
| Dividend income from listed equity investments | 上市股本投資的股息收入 | 60 | 39 | 68 | 39 |
| Loan interest income | 貸款利息收入 | 747 | 536 | 1,530 | 1,302 |
| Provision of financial services | 提供金融服務 | | | | |
| – Interest income from securities clients | – 來自證券客戶的利息收入 | 2,213 | 1,695 | 4,565 | 2,983 |
| | | 3,020 | 2,270 | 6,163 | 4,324 |
| | | 37,762 | 41,504 | 59,676 | 73,466 |
| Timing of revenue recognition | 收入確認的時間 | | | | |
| A point in time | 一個時間點 | 35,816 | 39,676 | 55,439 | 69,684 |
| Over time | 隨時間 | 1,946 | 1,828 | 4,237 | 3,782 |
| | | 37,762 | 41,504 | 59,676 | 73,466 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

4. REVENUE (Continued)

Continuing operations (Continued)

Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date.

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its revenue contracts such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under those revenue contracts that had an original expected duration of one year or less.

4. 收入(續)

持續經營業務(續)

預期在未來確認的收入來自報告日存在的客戶合約。

本集團已將香港財務報告準則第15號第121段中的實用權宜之計應用於其收入合約，因此，上述資料不包括與本集團在滿足原預定期限為一年或以下的收入合約的剩餘履約義務時將有權獲得的收入有關的資料。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

5. OTHER INCOME, OTHER GAINS AND LOSSES

Continuing operations

5. 其他收入、其他收益及虧損

持續經營業務

| | For the three months ended 30 June 截至六月三十日止三個月 | | For the six month ended 30 June 截至六月三十日止六個月 | |
|---|--|---|--|---|
| | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) |
| Bank interest income | 1 | 3 | 3 | 15 |
| Dividend income from fund investments | - | 38 | - | 38 |
| Consultancy and referral fee income | - | 525 | 500 | 750 |
| Net foreign exchange gain | - | 9 | - | 228 |
| Reversal of impairment loss of loans and interest receivables | - | - | 15 | - |
| Bonds interest income | - | 135 | - | 264 |
| Interest income from other receivables | - | 160 | - | 306 |
| Gain on disposal of property, plant and equipment | - | - | 50 | - |
| Reversal of impairment loss of trade receivables | - | 346 | - | 346 |
| Government grant (Note) | 1,819 | 113 | 3,308 | 2,800 |
| Sundry income | 3 | 1,152 | 7 | 1,180 |
| | 1,823 | 2,481 | 3,883 | 5,927 |

Note: Among the government subsidies, approximately HK\$408,000 (30 June 2021: HK\$Nil) are government grants obtained from the Employment Support Scheme (“ESS”) under the Anti-epidemic Fund launched by the Government of the Hong Kong Special Administrative Region supporting the payroll of the Group’s employees. Under the ESS, the Group had to commit to spend these grants on payroll expenses, and not to reduce employee head count below prescribed levels for a specified period of time. The Group has complied with the requirements set out in the ESS for the period ended 30 June 2022.

The remaining balances included other COVID-19 relief subsidies received. As at the end of the reporting period, there were no unfulfilled conditions or other contingencies attaching to the subsidies and government grants that had been recognised by the Group.

附註: 在政府補助中，約港幣408,000元(二零二一年六月三十日:港幣零元)為香港特別行政區政府的防疫基金項下保就業計劃(保就業計劃)用作本集團支付僱員薪金的補助。根據保就業計劃，本集團已承諾使用該等補助作為薪金開支，並在限定時間內不將僱員總人數減少至規定水平以下。本集團於截至二零二二年六月三十日止期間已遵守保就業計劃所載列之規定。

餘下結餘包括收到的其他新型冠狀病毒救濟補貼。於報告期末，並無本集團已確認的補貼及政府補助所附帶的條件或其他或然事件未履行。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

6. FAIR VALUE GAIN/(LOSS) ON FINANCIAL ASSETS THROUGH PROFIT OR LOSS

Change in fair value of financial assets through profit or loss represents the change in fair value of the equity securities based on closing prices in an active market.

6. 計入損益之金融資產之公允價值收益／(虧損)

計入損益之金融資產之公允價值變動指股本證券以活躍市場之收市價為基準之公允價值變動。

7. FINANCE COSTS Continuing operations

7. 財務成本 持續經營業務

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six month ended 30 June 截至六月三十日止六個月 | |
|-------------------------------|--------|--|---|--|---|
| | | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) |
| Interest on lease liabilities | 租賃負債利息 | 486 | 763 | 1,041 | 1,659 |
| Interest on other borrowing | 其他借貸利息 | 400 | 247 | 794 | 496 |
| Finance charge | 財務費用 | - | - | 1 | 4 |
| | | 886 | 1,010 | 1,836 | 2,159 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

8. INCOME TAX EXPENSE

Continuing operations

8. 所得稅開支

持續經營業務

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|-------------------|--|---|--|---|
| | | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) |
| Current tax: | 即期稅項： | | | | |
| Hong Kong Profits Tax | 香港利得稅 | 8 | 666 | 17 | 718 |
| Deferred tax charge | 遞延稅項費用 | - | - | - | - |
| Total income tax expense recognised in profit or loss | 於損益確認之所得稅 開支總額 | 8 | 666 | 17 | 718 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

8. INCOME TAX EXPENSE (Continued)

On 21 March 2018, the Hong Kong Legislative Council passed the Inland Revenue (Amendment) (No. 7) Bill 2017 (the “**Bill**”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

Accordingly, the Hong Kong profits tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

Pursuant to the income tax rules and regulations, the Group is not subject to income tax in the British Virgin Islands (the “**BVI**”).

8. 所得稅開支(續)

於二零一八年三月二十一日，香港立法會通過二零一七年稅務(修訂)(第7號)條例草案(「**條例草案**」)，其引入兩級制利得稅率制度。條例草案於二零一八年三月二十八日簽署成為法律並於翌日刊登憲報。根據兩級制利得稅率制度，合資格集團實體的第一筆港幣2,000,000元溢利將按8.25%的稅率徵稅，而超過港幣2,000,000元的溢利將按16.5%的稅率徵稅。不符合兩級制利得稅率制度的資格的集團實體之溢利將繼續按16.5%之劃一稅率徵稅。

因此，合資格集團實體之香港利得稅乃就第一筆港幣2,000,000元之估計應課稅溢利按8.25%之稅率計算，並就超過港幣2,000,000元之估計應課稅溢利按16.5%之稅率計算。

其他司法權區產生之稅項乃按相關司法權區現行稅率計算。

根據所得稅規則及條例，本集團於英屬處女群島(「**英屬處女群島**」)無須繳納所得稅。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

9. (LOSS)/PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS

(Loss)/profit for the period has been arrived at after charging:

9. 來自持續經營業務之期內(虧損)/溢利

期內(虧損)/溢利已於扣除以下各項後得出：

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|-----------------------|---|---|---|---|
| | | 2022 二零二二年 HK\$'000 港幣千元 | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) (Unaudited) (未經審核) |
| Depreciation of property, plant and equipment | 物業、廠房及設備之折舊 | 4,247 | 5,059 | 8,850 | 10,176 |
| Cost of inventories recognised as an expense (included in cost of sales and services) | 確認為開支之存貨成本(計入銷售及服務成本) | 12,575 | 13,741 | 19,259 | 24,543 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

10. DISCONTINUED OPERATION

Food and beverage business in Singapore

On 14 January 2022, City Ally Holdings Limited (“**City Ally**”), a wholly-owned subsidiary of the Company, entered into the sale and purchase agreement with an individual (“**Purchaser**”), pursuant to which the Purchaser agreed to purchase, and City Ally agreed to sell, (i) the Sale Share, representing the entire issued share capital of Amber Glory International Limited (“**Amber Glory**”), a company incorporated in British Virgin Islands with limited liability; and (ii) the Sale Loan, representing all the shareholder’s loan owing by the Amber Glory, at an aggregate consideration of S\$5,000 (equivalent to approximately HK\$29,000). The Purchaser is a director of a subsidiary of Amber Glory and a director of a subsidiary of a joint venture of the Group.

10. 已終止經營業務

新加坡之食品及飲料業務

於二零二二年一月十四日，本公司全資附屬公司聯城控股有限公司（「**聯城**」）與一名人士（「**買方**」）訂立買賣協議，據此，買方同意購入及聯城同意出售(i)待售股份，為珀麗國際有限公司（「**珀麗**」），一間於英屬處女群島註冊成立之有限公司）全部已發行股本；及(ii)待售貸款，為珀麗結欠之所有股東貸款，總代價為5,000新加坡元（相當於約港幣29,000元）。買方為珀麗一間附屬公司之一名董事及本集團一間合營企業之附屬公司之一名董事。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

10. DISCONTINUED OPERATION

(Continued)

Food and beverage business in Singapore

(Continued)

The completion of the disposal took place on 14 January 2022, and the Group has ceased to hold any equity interest in Amber Glory and its subsidiary (“**Amber Glory Group**”) and each member of the Amber Glory Group has ceased to be a subsidiary of the Company.

The comparative figures in the consolidated statement of profit or loss and other comprehensive income have been restated to re-present the results of the food and beverage business in Singapore as discontinued operation.

The profit for the period from the discontinued operation included in the consolidated statement of profit or loss and other comprehensive income are set out below.

10. 已終止經營業務(續)

新加坡之食品及飲料業務

(續)

出售事項於二零二二年一月十四日完成，本集團已不再持有珀麗及其附屬公司（「**珀麗集團**」）之任何股權，而珀麗集團各成員公司已不再為本公司之附屬公司。

綜合損益及其他全面收益表中的比較數字已重列，以將新加坡之食品及飲料業務的業績重新呈報為已終止經營業務。

期內計入綜合損益及其他全面收益表的已終止經營業務的溢利載列如下。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

10. DISCONTINUED OPERATION

(Continued)

Food and beverage business in Singapore

(Continued)

10. 已終止經營業務(續)

新加坡之食品及飲料業務

(續)

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|-------------------|--|--|--|--|
| | | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) |
| Revenue | 收入 | - | 3,494 | - | 7,621 |
| Cost of sales | 銷售成本 | - | (1,338) | - | (3,031) |
| Other income | 其他收入 | - | 125 | - | 667 |
| General and administrative expenses | 一般及行政開支 | - | (2,664) | (178) | (5,438) |
| Finance cost | 財務成本 | - | (36) | - | (74) |
| Income tax expense | 所得稅開支 | - | (9) | - | (9) |
| | | - | (428) | (178) | (264) |
| Gain on disposal | 出售事項之收益 | - | - | 1,306 | - |
| (Loss)/profit for the period from discontinued operation | 已終止經營業務之期內(虧損)/溢利 | - | (428) | 1,128 | (264) |
| Attributable to: | 以下人士應佔: | | | | |
| Owners of the Company | 本公司擁有人 | - | (428) | 1,128 | (264) |
| Non-controlling interests | 非控股權益 | - | - | - | - |
| | | - | (428) | 1,128 | (264) |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

10. DISCONTINUED OPERATION

(Continued)

Food and beverage business in Singapore

(Continued)

The assets, liabilities and gain on disposal of food and beverage business in Singapore as at the date of disposal are as follows:

10. 已終止經營業務(續)

新加坡之食品及飲料業務

(續)

於出售日，新加坡之食品及飲料業務之資產、負債及出售收益如下：

| | | HK\$'000 港幣千元 (Unaudited) (未經審核) |
|---|------------------|---|
| The net liabilities disposed of are as follows: | 已出售負債淨值如下： | |
| Property, plant and equipment | 物業、廠房及設備 | 82 |
| Trade receivables | 應收賬款 | 10 |
| Deposits, prepayments and other receivables | 按金、預付款項及其他應收款項 | 344 |
| Cash and cash equivalents | 現金及現金等價物 | 372 |
| Shareholder's loan | 股東貸款 | (7,124) |
| Trade and other payables and accruals | 應付賬款及其他應付款項及預提費用 | (1,451) |
| Lease liabilities | 租賃負債 | (450) |
| Net liabilities disposed of | 已出售負債淨值 | (8,217) |
| Gain on disposal: | 出售事項之收益： | |
| Consideration | 代價 | 29 |
| Non-controlling interest | 非控股權益 | - |
| Shareholder's loan disposed of | 已出售股東貸款 | (7,124) |
| Net liabilities disposed of | 已出售負債淨值 | 8,217 |
| Release of foreign currency translation reserve | 撥回外幣換算儲備 | 184 |
| Gain on disposal | 出售事項之收益 | 1,306 |
| Net cash outflow arising on disposal: | 出售事項產生之現金流出淨額： | |
| Cash consideration | 現金代價 | 29 |
| Less: cash and cash equivalents disposed of | 減：出售事項之現金及現金等價物 | (372) |
| Net cash outflow | 現金流出淨額 | (343) |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

11. (LOSS)/EARNINGS PER SHARE

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

From continuing and discontinued operations

11. 每股(虧損)/盈利

本公司擁有人應佔每股基本及攤薄(虧損)/盈利乃根據以下數據計算：

來自持續經營業務及已終止經營業務

| | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|--|--|--|--|
| | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) |
| (Loss)/profit for the period attributable to owners of the Company for the purposes of calculating basic and diluted (loss)/earnings per share | (2,979) | 28 | (16,571) | (996) |

Number of shares

股份數目

| | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|---|--|---|--|
| | 2022 二零二二年 '000 千股 | 2021 二零二一年 '000 千股 (Restated) (經重列) | 2022 二零二二年 '000 千股 | 2021 二零二一年 '000 千股 (Restated) (經重列) |
| Weighted average number of ordinary shares for the purposes of calculating basic and diluted (loss)/earnings per share | 615,649 | 248,484 | 613,893 | 248,484 |

The weighted average number of ordinary shares for the purposes of calculating basic and diluted (loss)/earnings per share has been adjusted to reflect the effect of rights issue on 29 July 2021.

用於計算每股基本及攤薄(虧損)/盈利之普通股加權平均數已調整以反映於二零二一年七月二十九日供股之影響。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

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

From discontinued operation

11. 每股(虧損)/盈利(續)

來自持續經營業務

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|---|--|--|--|--|
| | | 2022 二零二二年 HK\$'000 港幣千元 | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) | 2022 二零二二年 HK\$'000 港幣千元 | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) |
| | | (Unaudited) (未經審核) | (Unaudited) (未經審核) | (Unaudited) (未經審核) | (Unaudited) (未經審核) |
| (Loss)/profit for the period attributable to owners of the Company | 本公司擁有人應佔期內(虧損)/溢利 | (2,979) | 28 | (16,571) | (996) |
| Less: Loss/(profit) for the period attributable to owners of the Company from discontinued operation | 減：來自已終止經營業務之本公司擁有人應佔期內虧損/(溢利) | - | 428 | (1,128) | 264 |
| (Loss)/profit for the period attributable to owners of the Company for the purpose of calculating basic and diluted (loss)/earnings per share from continuing operations | 用於計算來自持續經營業務之每股基本及攤薄(虧損)/盈利之本公司擁有人應佔期內(虧損)/溢利 | (2,979) | 456 | (17,699) | (732) |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

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

From discontinued operation (Continued)

11. 每股(虧損)/盈利(續)

來自持續經營業務(續)

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|--|--|--|--|--|
| | | 2022 二零二二年 HK\$'000 港幣千元 | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) | 2022 二零二二年 HK\$'000 港幣千元 | 2021 二零二一年 HK\$'000 港幣千元 (Restated) (經重列) |
| | | (Unaudited) (未經審核) | (Unaudited) (未經審核) | (Unaudited) (未經審核) | (Unaudited) (未經審核) |
| (Loss)/earnings per share: | 每股(虧損)/盈利: | | | | |
| - Basic (HK cents) | - 基本(港仙) | - | (0.17) | 0.18 | (0.11) |
| - Diluted (HK cents) | - 攤薄(港仙) | - | (0.17) | 0.18 | (0.11) |
| | | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 | HK\$'000 港幣千元 |
| Loss: | 虧損: | | | | |
| (Loss)/profit for the period attributable to owners of the Company for the purpose of calculating basic and diluted (loss)/earnings per share from discontinued operation | 用於計算來自已終止經營業務之每股基本及攤薄(虧損)/盈利之本公司擁有人應佔期內(虧損)/溢利 | - | (428) | 1,128 | (264) |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

11. (LOSS)/EARNINGS PER SHARE

(Continued)

The denominators used are the same as those detailed above for both basic and diluted (loss)/earnings per share.

The computation of diluted (loss)/earnings per share for the three months ended 30 June 2022, the six months ended 30 June 2022 and 2021 did not assume the exercise of potential ordinary shares granted under the Company's share options scheme outstanding at period end since their exercise would have an anti-dilutive effect.

The computation of diluted earnings per share does not assume the exercise of the Company's options because the exercise price of those options was higher than the average market price for shares for the three months ended 30 June 2021.

12. INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 30 June 2022 (30 June 2021: HK\$Nil).

13. PROPERTY, PLANT AND EQUIPMENT

During the period, the Group acquired certain property, plant and equipment amounting to approximately HK\$8,522,000 (31 December 2021: approximately HK\$20,706,000).

11. 每股(虧損)/盈利(續)

所用的分母與上文詳述每股基本及攤薄(虧損)/盈利相同。

計算截至二零二二年六月三十日止三個月、截至二零二二年及二零二一年六月三十日止六個月之每股攤薄(虧損)/盈利並無假設根據本公司購股權計劃授出且於期末尚未行使之潛在普通股獲行使，原因為其行使具有反攤薄影響。

計算每股攤薄盈利並無假設行使本公司購股權，乃由於截至二零二一年六月三十日止三個月，該等購股權的行使價高於股份的平均市場價格。

12. 中期股息

董事不建議派付截至二零二二年六月三十日止六個月的任何中期股息(二零二一年六月三十日：港幣零元)。

13. 物業、廠房及設備

期內，本集團收購若干物業、廠房及設備約港幣8,522,000元(二零二一年十二月三十一日：約港幣20,706,000元)。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

14. INVESTMENT IN A JOINT VENTURE

Details of the Group's investment in a joint venture are as follows:

14. 於一間合營企業之投資

本集團於一間合營企業之投資詳情如下：

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---|-------------------|--|---|
| Cost of investment in a joint venture | 於一間合營企業之投資成本 | 15,000 | 15,000 |
| Share of post-acquisition loss | 分佔收購後虧損 | (16,907) | (16,907) |
| Share of other comprehensive income | 分佔其他全面收益 | 231 | 231 |
| Effects of equity transaction of a joint venture (Note) | 一間合營企業權益交易之影響(附註) | 1,676 | 1,676 |
| | | - | - |

Note: During the year ended 31 December 2017, BLVD Cayman Limited's ownership interest in its operating subsidiary was increased from 80% to 100%. As a result of this equity transaction in the BLVD Group, the Group's share of net assets of the BLVD Group was increased by an amount of approximately HK\$1,676,000, mainly due to the purchase consideration paid by BLVD Cayman Limited for the additional ownership interest was lower than the carrying amount of non-controlling interest acquired.

附註：於截至二零一七年十二月三十一日止年度，BLVD Cayman Limited於其營運附屬公司的所有權權益由80%增加至100%。由於BLVD Group之上述股權交易，本集團分佔BLVD Group之資產淨值增加約港幣1,676,000元，主要由於BLVD Cayman Limited就額外所有權權益而支付的收購代價低於已收購非控股權益的賬面值所致。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

14. INVESTMENT IN A JOINT VENTURE (Continued)

Details of the Group's joint venture at the end of the reporting period are as follows:

14. 於一間合營企業之投資(續)

本集團於報告期末之合營企業詳情如下：

| Name of entity 實體名稱 | Country of incorporation/ registration 註冊成立/ 註冊國家 | Principal place of business 主要 營業地點 | Proportions of ownership interest held by the Group 本集團所持 所有權益比例 | | Principal activities 主要業務 |
|------------------------|---|--|---|---|--|
| | | | As at 30 June 2022 於 二零二二年 六月 三十日 | As at 31 December 2021 於 二零二一年 十二月 三十一日 | |
| BLVD Cayman Limited | Cayman Islands 開曼群島 | Singapore 新加坡 | 50% | 50% | Operating restaurants, café, and takeaway outlets in Singapore 於新加坡經營餐廳、 小餐館及外賣店 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

15. LOANS AND INTEREST RECEIVABLES

15. 應收貸款及利息

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---|------------------|--|---|
| Loans and interest receivables | 應收貸款及利息 | 21,683 | 16,020 |
| Loans and interest receivables from a joint venture | 來自一間合營企業的應收貸款及利息 | - | - |
| Less: Allowance for credit losses | 減：信貸虧損撥備 | (342) | (357) |
| | | 21,341 | 15,663 |
| Analysed as: | 分析為： | | |
| Current | 流動 | 21,341 | 15,663 |
| Non-current | 非流動 | - | - |
| | | 21,341 | 15,663 |

The Group seeks to maintain strict control over its outstanding loans and interest receivables so as to minimise credit risk. The granting of loans is subject to approval by the credit committee, whilst overdue balances are reviewed regularly for recoverability. At 30 June 2022, loans receivables are charging on effective interest rate mutually agreed with the contracting parties, ranging from 9% to 18% (31 December 2021: 9% to 18%) per annum.

本集團致力對未償還應收貸款及利息維持嚴格監控，務求將信貸風險減至最低。授出貸款須待信貸委員會批准方可作實，而逾期結餘定期就可收回性進行檢討。於二零二二年六月三十日，應收貸款按訂約方相互協定之實際利率計息，介乎每年9%至18%（二零二一年十二月三十一日：9%至18%）。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

15. LOANS AND INTEREST

RECEIVABLES (Continued)

At 30 June 2022, loans and interest receivables of approximately HK\$1,821,000 (31 December 2021: HK\$1,810,000) were secured by a property in Hong Kong.

A maturity profile of the loans and interest receivables as at the end of the reporting period, based on the maturity date, net of provision, is as follows:

15. 應收貸款及利息(續)

於二零二二年六月三十日，應收貸款及利息約港幣1,821,000元(二零二一年十二月三十一日：港幣1,810,000元)乃以一處香港物業作抵押。

於報告期末按到期日劃分之應收貸款及利息(扣除撥備)之到期分析如下：

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---------------|---------|---|--|
| 0-90 days | 0至90天 | 6,634 | 2,768 |
| 91-180 days | 91至180天 | 6,907 | 1,635 |
| Over 180 days | 超過180天 | 7,800 | 11,260 |
| | | 21,341 | 15,663 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

15. LOANS AND INTEREST

RECEIVABLES (Continued)

Having assessed the loan receivables under the expected credit loss model (“ECL model”), as at 30 June 2022, the directors concluded that there had not been a significant increase in credit risk since initial recognition, except for a loan receivable from a customer has been individually impaired by HK\$342,000 in the prior year and brought forward to current year.

The Group rebutted the presumption of default under ECL model for loans and interest receivables over 90 days past due and set the default criterion as 365 days past due based on good repayment records for those loan borrowers having continuous business with the Group. They are assessed individually based on Group’s internal credit risk grading assessment and their probability of default and exposure of default with reference to historical credit loss experience, adjusted by current and forward-looking factors.

15. 應收貸款及利息(續)

經評估預期信貸虧損模式「預期信貸虧損模式」項下之應收貸款，於二零二二年六月三十日，董事總結認為信貸風險於初步確認以來並無大幅增加，惟應收客戶貸款於去年個別減值港幣342,000元及結轉至本年度除外。

基於與本集團持續進行業務之貸款借款人還款記錄良好，本集團已推翻逾期超過90日之應收貸款及利息於預期信貸虧損模式下屬違約之假設，並將違約標準設定為逾期365日。根據本集團的內部信貸風險評級評估及其違約可能性及違約風險，經參考過往信貸虧損經驗，並就現有及前瞻性因素調整後對應收貸款及利息作出個別評估。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

15. LOANS AND INTEREST

RECEIVABLES (Continued)

Movements in the Group's impairment loss recognised of loans and interest receivables are as follows:

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---|-----------|--|---|
| Balance at beginning of the period/year | 期/年初結餘 | 357 | 4,310 |
| Reversal of impairment loss recognised | 已確認減值虧損撥回 | (15) | - |
| Impairment loss recognised | 已確認減值虧損 | - | 357 |
| Written-off | 撇銷 | - | (4,310) |
| Balance at end of the period/year | 期/年末結餘 | 342 | 357 |

As at 30 June 2022, no loans and interest receivables (31 December 2021: HK\$357,000) were individually impaired and loans and interest receivables of approximately HK\$15,000 were recovered (31 December 2021: HK\$Nil). The total amount of the provision was approximately HK\$342,000 (31 December 2021: HK\$357,000). This was related to a customer for whom the Directors considered that the collection of these loans and interest receivables were not probable.

15. 應收貸款及利息(續)

本集團就應收貸款及利息確認之減值虧損變動如下：

於二零二二年六月三十日，概無應收貸款及利息(二零二一年十二月三十一日：港幣357,000元)已個別減值，而應收貸款及利息約港幣15,000元(二零二一年十二月三十一日：港幣零元)已收回。撥備總金額為約港幣342,000元(二零二一年十二月三十一日：港幣357,000元)。其與董事認為不大可能收回該等應收貸款及利息之客戶有關。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

16. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

16. 按公允價值計入其他全面收益之金融資產

| | | | 30 June 2022 二零二二年 六月 三十日 | 31 December 2021 二零二一年 十二月 三十一日 |
|-----------------------------|----------|---------------------|---|--|
| | | <i>Notes 附註</i> | HK\$'000 港幣千元 (Unaudited) (未經審核) | HK\$'000 港幣千元 (Audited) (經審核) |
| Unlisted investments: | 非上市投資： | | | |
| - Fund investments | - 基金投資 | <i>a</i> | 20 | 20 |
| Debts instruments | 債務工具 | | | |
| - Bonds listed in Hong Kong | - 香港上市債券 | <i>b</i> | - | - |
| | | | 20 | 20 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

16. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

(Continued)

Notes:

- a. The unlisted fund investments at fair value represent the investments placed to a private fund incorporated in the Cayman Islands.

During the period ended 30 June 2022, no (31 December 2021: HK\$38,000) distribution from the fund investments, which was return of capital, was received.

- b. During the year ended 31 December 2021, the Group disposed of debt instruments at a consideration of approximately HK\$5,939,000 resulting in a loss on disposal of financial assets through other comprehensive income of approximately HK\$763,000 recognised in profit or loss.

16. 按公允價值計入其他全面收益之金融資產(續)

附註：

- a. 按公允價值計量之非上市基金投資為於開曼群島註冊成立之私募基金之投資。

於截至二零二二年六月三十日止期間，本集團概無收取基金投資分配(二零二一年十二月三十一日：港幣38,000元)，有關分配為資本返還。

- b. 於截至二零二一年十二月三十一日止年度，本集團以約港幣5,939,000元的代價出售債務工具，導致於損益確認出售計入其他全面收益之金融資產之虧損約港幣763,000元。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

17. TRADE RECEIVABLES

17. 應收賬款

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|-----------------------------------|----------------|--|---|
| Trade receivables | 應收賬款 | | |
| Non-financial services business | 非金融服務業務 | 870 | 1,062 |
| Less: Allowance for credit losses | 減：信貸虧損撥備 | - | - |
| | | 870 | 1,062 |
| Financial services business | 金融服務業務 | | |
| - Dealing in securities | - 買賣證券 | | |
| - Cash clients | - 現金客戶 | 835 | 573 |
| - Margin clients | - 保證金客戶 | 77,322 | 88,640 |
| - Clearing house | - 結算所 | - | 3,212 |
| - HKSCC marks | - 香港結算差額 繳款 | 854 | - |
| | | 79,011 | 92,425 |
| | | 79,881 | 93,487 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

17. TRADE RECEIVABLES (Continued)

(a) Non-financial services business

The following is an aged analysis of trade receivables net of allowance for credit losses, presented based on the invoice date, at the end of the period:

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|--------------|----------|--|---|
| 0-90 days | 0至90天 | 870 | 1,062 |
| 91-180 days | 91至180天 | - | - |
| 181-365 days | 181至365天 | - | - |
| | | 870 | 1,062 |

The Group's trading terms with its customers from the non-financial services business are mainly on credit. The Group generally allows a credit period from 30 to 60 days for its trade customers. The Group seeks to maintain strict control over its outstanding receivables and the management regularly reviews the overdue balances.

17. 應收賬款(續)

(a) 非金融服務業務

以下為於期末按發票日期呈列之應收賬款扣除信貸虧損撥備之賬齡分析：

本集團與其非金融服務業務客戶之買賣條款主要為記賬形式。本集團通常向其貿易客戶授出30至60天之信貸期。本集團力求嚴格控制其未收回之應收賬款及管理層會定期審核過期結餘。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

17. TRADE RECEIVABLES (Continued)

(a) Non-financial services business (Continued)

The Group rebutted the presumption of default under ECL model for trade receivables over 90 days and set the default criterion as 365 days past due based on good repayment records for those trade debtors having a continuous business with the Group and the historical payment patterns in Hong Kong. They are assessed based on their probability of default and exposure of default with reference to historical debt collection experience, adjusted by current and forward-looking factors.

In additions, the Group performs impairment assessment under ECL model on trade balance based on provision matrix except for items that are subject to individual assessment, the remaining trade receivables are grouped under a provision matrix based on shared credit risk characteristics by reference to repayment histories for recurring customers and current past due exposure for new customers. Details of the quantitative disclosures are set out below in this note.

17. 應收賬款(續)

(a) 非金融服務業務(續)

本集團根據與本集團有持續業務的貿易債務人的良好還款記錄及香港的歷史付款模式，對超過90天的貿易應收款項的預期信貸虧損模式下的違約推定進行反駁，並將違約標準設定為逾期365天。彼等的評估根據彼等的違約概率及違約風險，並參考以往的收債經驗，經當前及前瞻性因素調整。

此外，本集團基於撥備矩陣根據預期信貸虧損模式對貿易餘額進行減值評估，除需要單獨評估的項目外，其餘的貿易應收款項根據共同信用風險特徵，參考經常性客戶的還款歷史及新客戶的當前逾期風險，在一個撥備矩陣下進行分組。定量披露的細節載於本附註下文。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

17. TRADE RECEIVABLES (Continued)

(a) Non-financial services business

(Continued)

Movements in the allowance for credit losses

17. 應收賬款(續)

(a) 非金融服務業務(續)

信貸虧損撥備變動

| | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 |
|--|---|---|
| Balance at beginning of the year 年初結餘 | - | 346 |
| Reversal of impairment losses 就應收款項確認之 recognised on receivables 減值虧損撥回 | - | (346) |
| Foreign currency 外幣換算儲備 translation reserve | - | - |
| Balance at end of the year 年末結餘 | - | - |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

17. TRADE RECEIVABLES (Continued)

(b) Financial services business

The margin loans are repayable on demand and bear variable interest at commercial rates. No ageing analysis is disclosed as, in the opinion of the Directors, the ageing analysis does not give additional value in view of the nature of securities margin business.

The ageing analysis of the trade receivables arising from cash clients, clearing house, HKSCC marks and share subscription based on the trade date is as follows:

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|--------------|----------|--|---|
| 0-90 days | 0至90天 | 1,683 | 3,774 |
| 91-180 days | 91至180天 | - | - |
| 181-365 days | 181至365天 | 6 | 11 |
| | | 1,689 | 3,785 |

As at 30 June 2022, receivables due from cash clients represent unsettled trades transacted on the last two days prior to the end of each reporting period and it also related to a wide range of independent clients for whom there was no recent history of default.

17. 應收賬款(續)

(b) 金融服務業務

保證金貸款為按要求償還及按可變商業利率計息。董事認為，鑒於證券保證金業務的性質，賬齡分析並無賦予額外價值，故並無披露賬齡分析。

現金客戶、結算所、香港結算差額繳款及股份認購所產生的應收賬款基於交易日期的賬齡分析如下：

於二零二二年六月三十日，應收現金客戶款項指於各報告期末前最後兩天進行的尚未結算交易，亦與若干無近期違約記錄的獨立客戶有關。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

17. TRADE RECEIVABLES (Continued)

(b) Financial services business (Continued)

As at 30 June 2022, receivables due from cash clients at the end of the reporting period relate to independent clients that have good track records with the Group or are subsequently settled. When cash clients fail to settle on the settlement date, the Group has the right to sell the purchased securities of the respective transaction. Based on past experience, management believes that no impairment allowance is necessary after taking into consideration the recoverability from the purchased securities and past collection history of each client adjusted by current and forward-looking factors.

Movements in the allowance for credit losses

| | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 |
|-----------------------------------|---|---|
| Balance at beginning of the year | - | - |
| Amounts recovered during the year | - | - |
| Balance at end of the year | - | - |

During the period ended 30 June 2022, no impairment loss of trade receivables (31 December 2021: HK\$Nil) was recovered and reversed, and no credit losses was recognised.

17. 應收賬款(續)

(b) 金融服務業務(續)

於二零二二年六月三十日，於報告期末應收現金客戶的款項與本集團擁有良好往績記錄或其後結算的獨立客戶有關。倘現金客戶未能於結算日進行結算，則本集團有權出售各項交易項下的已購買證券。基於過往經驗，經考慮每名客戶購買證券之可收回性及過往收款紀錄，經當前及前瞻性因素調整，管理層認為無須作出減值撥備。

信貸虧損撥備變動

於截至二零二二年六月三十日止期間，並無(二零二一年十二月三十一日：港幣零元)應收賬款之減值虧損已收回及回撥，且並無確認信貸虧損。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

18. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets mandatorily measured at FVTPL:

18. 按公允價值計入損益之金融資產

強制按公允價值計入損益計量之金融資產：

| | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 |
|--|---|---|
| Listed investments held for trading: 持作買賣之上市投資： | | |
| – Equity securities listed in Hong Kong 香港上市股本證券 | 15,954 | 22,851 |
| – Equity securities suspended listed in Hong Kong 香港暫停上市股本證券 | 996 | 996 |
| – Equity securities unlisted in Hong Kong 香港非上市股本證券 | 715 | 715 |
| | 17,665 | 24,562 |

The fair value of the equity securities listed in Hong Kong is based on closing prices in an active market.

香港上市股本證券公允價值以活躍市場之收市價為基準。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

19. TRADE AND OTHER PAYABLES

19. 應付賬款及其他應付款項

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---|----------------------|--|---|
| Trade payables | 應付賬款 | | |
| - Non-financial services business (Note (i)) | - 非金融服務業務 (附註(i)) | 12,062 | 11,365 |
| - Financial services business (Note (ii)) | - 金融服務業務 (附註(ii)) | | |
| Dealing in securities | 買賣證券 | | |
| - Cash clients | - 現金客戶 | 25,828 | 24,101 |
| - Margin clients | - 保證金客戶 | 3,553 | 5,116 |
| - Clearing house | - 結算所 | 17,235 | - |
| - Asset management | - 資產管理 | 57 | 303 |
| - Brokers | - 經紀商 | - | 398 |
| Other payables and accruals | 其他應付款項及 預提費用 | 28,174 | 22,188 |
| | | 86,909 | 63,471 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd) 未經審核簡明綜合中期業績附註(續)

19. TRADE AND OTHER PAYABLES

(Continued)

Notes:

- (i) The following is an aged analysis of trade payables based on invoice date at the end of the period:

19. 應付賬款及其他應付款項

(續)

附註：

- (i) 以下為於期末按發票日期呈列之應付賬款之賬齡分析：

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---------------|---------|---|---|
| 0 – 90 days | 0至90天 | 12,062 | 11,289 |
| 91 – 180 days | 91至180天 | – | 76 |
| Over 180 days | 超過180天 | – | – |
| | | 12,062 | 11,365 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

19. TRADE AND OTHER PAYABLES

(Continued)

Notes: (Continued)

- (ii) The settlement terms of trade payables arising from the ordinary course of financial services business of dealing in securities are two days after trade date.

Trade payables to clients bear variable interest at commercial rates, and are repayable on demand subsequent to settlement date. No aged analysis is disclosed as, in the opinion of the Directors, the aged analysis does not give additional value in view of the nature of business. At 30 June 2022, the trade payables amounting to approximately HK\$40,958,000 (31 December 2021: HK\$32,498,000) were payable to clients in respect of the trust and segregated bank balances received which are held for clients in the course of conducting the regulated activities. However, the Group currently does not have an enforceable right to offset these payables with the deposits placed.

20. OTHER BORROWING

At the end of the reporting period, the other borrowing is from an independent third party, is denominated in HK\$, unsecured, interest bearing at 8% (31 December 2021: 8%) per annum and repayable within one year (31 December 2021: repayable within one year).

19. 應付賬款及其他應付款項

(續)

附註：(續)

- (ii) 證券交易之一般金融服務業務過程中所產生之應付賬款之結算期限為交易日後兩天。

應付客戶之賬款按可變商業利率計息及於結算日期後按要求償還。董事認為，鑒於業務的性質，賬齡分析並無賦予額外價值，故並無披露賬齡分析。於二零二二年六月三十日，約港幣40,958,000元(二零二一年十二月三十一日：港幣32,498,000元)之應付賬款為應付客戶款項，當中涉及信託及已收取獨立銀行結餘，乃於進行受規管活動過程中代客戶持有。然而，本集團目前無強制執行權利將該等應付款項與已存放存款抵銷。

20. 其他借貸

於報告期末，其他借貸來自一名獨立第三方，以港幣計值，無抵押、按年利率8% (二零二一年十二月三十一日：8%) 計息及須於一年內償還 (二零二一年十二月三十一日：須於一年內償還)。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

21. LEASE LIABILITIES

21. 租賃負債

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|--|------------------------|--|---|
| Lease liabilities payable: | 應付租賃負債： | | |
| Within one year | 於一年內 | 21,531 | 25,500 |
| Within a period of more than one year but not more than two years | 於超過一年但少於兩年的期間內 | 7,370 | 11,205 |
| Within a period of more than two years but not more than five years | 於超過兩年但少於五年的期間內 | 261 | 2,247 |
| | | 29,162 | 38,952 |
| Less: Amount due for settlement within 12 months shown under current liabilities | 減：列入流動負債並於12個月內到期結算的款項 | (21,531) | (25,500) |
| Amount due for settlement after 12 months shown under non-current liabilities | 列入非流動負債並於12個月後到期結算的款項 | 7,631 | 13,452 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

22. SHARE CAPITAL

22. 股本

| Ordinary shares of HK\$0.01 each 每股面值港幣0.01元之普通股 | Number of shares 股份數目 | Share capital 股本 |
|---|---|------------------------|
| | '000 千股 | HK\$'000 港幣千元 |
| Authorised: | | |
| At 1 January 2021, 31 December 2021, 1 January 2022 and 30 June 2022 | 法定： 於二零二一年一月一日、 二零二一年 十二月三十一日、 二零二二年一月一日及 二零二二年六月三十日 | 1,000,000 |
| Issued and fully paid: | | |
| At 1 January 2021 | 已發行及已繳足： 於二零二一年一月一日 | 1,530 |
| Issue of rights shares (Note (i)) | 發行供股 (附註(i)) | 4,591 |
| At 31 December 2021 and 1 January 2022 | 於二零二一年 十二月三十一日及 二零二二年一月一日 | 6,121 |
| Issue of shares upon exercise of share options (Note (ii)) | 於行使購股權後發行股份 (附註(ii)) | 153 |
| At 30 June 2022 | 於二零二二年六月三十日 | 6,274 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

22. SHARE CAPITAL (Continued)

Note:

(i) Issue of rights shares

Pursuant to a special general meeting on 21 June 2021, the special resolution in relation to the underwriting agreement, whitewash waiver and rights issue on the basis of 3 rights shares for every 1 existing ordinary share held on the record date at a subscription price of HK\$0.1 each was duly passed by way of poll. The rights issue of shares was completed on 29 July 2021. Following the rights issue, 459,088,545 ordinary shares of the Company of HK\$0.01 each were issued at the subscription price of HK\$0.1 per share. The new shares rank pari passu with the existing shares in all respects. The net proceeds arising from the rights issue was approximately HK\$44,161,000, after deducting relevant cost and expenses of approximately HK\$1,748,000. The excess of the subscription price over the par value of the shares issued was credited to the share premium account.

(ii) Issue of shares upon exercise of share options

During the period ended 30 June 2022, 15,300,000 ordinary shares were issued upon the exercise of a total of 15,300,000 share options at exercise price HK\$0.125 per share, giving rise to aggregate net proceeds of approximately HK\$1,913,000.

22. 股本(續)

附註：

(i) 發行供股股份

根據二零二一年六月二十一日之股東特別大會，有關包銷協議、清洗豁免及供股(按記錄日期每持有1股現有普通股可獲3股供股股份，認購價為每股港幣0.1元)的特別決議案已以投票方式正式通過。股份的供股已於二零二一年七月二十九日完成。供股後，本公司459,088,545股每股面值港幣0.01元的普通股已按每股港幣0.1元的認購價發行。新股於各方面均與現有股份享有同等地位。經扣除相關成本及費用約港幣1,748,000元後，供股產生的所得款項淨額約為港幣44,161,000元。認購價超過發行股份面值的部分已記入股份溢價賬。

(ii) 行使購股權後發行股份

截至二零二二年六月三十日止期間，15,300,000股普通股於以行使價每股港幣0.125元行使合共15,300,000份購股權後發行，合共取得所得款項淨額約港幣1,913,000元。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

23. FINANCIAL INSTRUMENTS

Fair value measurements of financial instruments

Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis

23. 金融工具

金融工具之公允價值計量

以經常性基準按公允價值計量之金融資產及金融負債之公允價值

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---|-----------------------------------|--|---|
| <i>Financial assets included in Level 1</i> | 包括於第一層級之 金融資產 | | |
| Financial assets at fair value through profit or loss (Note 18) | 按公允價值計入損益之 金融資產 (附註 18) | 15,954 | 22,851 |
| Financial assets at FVTOCI (Note 16) | 按公允價值計入其他 全面收益之金融資產 (附註 16) | - | - |
| <i>Financial assets included in level 2</i> | 包括於第二層級之 金融資產 | | |
| Financial assets at FVTOCI (Note 16) | 按公允價值計入其他 全面收益之金融資產 (附註 16) | 20 | 20 |
| <i>Financial assets included in level 3</i> | 包括於第三層級之 金融資產 | | |
| Financial assets at fair value through profit or loss (Note 18) | 按公允價值計入損益之金 融資產 (附註 18) | 1,711 | 1,711 |

During the period ended 30 June 2022, there were no transfers between Level 1, 2 and 3.

於截至二零二二年六月三十日止期間內，概無第一層級、第二層級及第三層級間的轉移。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

23. FINANCIAL INSTRUMENTS

(Continued)

Fair value measurements of financial instruments (Continued)

Fair value of financial assets and financial liabilities that are carried at other than fair value

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the quoted market bid price. These instruments are included in level 1.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The Directors consider that the carrying amounts of the Group's financial assets and liabilities carried at cost or amortised cost are not materially different from their fair values as at 30 June 2022 and 31 December 2021.

23. 金融工具(續)

金融工具之公允價值計量
(續)

按公允價值以外計量之金融資產及金融負債之公允價值

於活躍市場買賣之金融工具之公允價值乃按於報告期末之市場報價計算。倘報價可容易或定期取自交易所、交易商、經紀、行業集團、股價服務或監管機構，而該等報價反映實際及定期按公平原則進行之市場交易，該市場則視為活躍。本集團持有之金融資產所使用之市場報價為市場買入報價。該等工具包括於第一層級。

並非於活躍市場買賣之金融工具(如場外衍生工具)之公允價值乃使用估值方法釐定。該等估值方法盡力使用所獲之可觀察市場數據，而盡量減少倚賴特定實體之估計。倘工具之公允價值所需之所有重大輸入數據均為可觀察，則有關工具包括於第二層級。

倘一項或多項重大輸入數據並非以可觀察市場數據為依據，則有關工具列入第三層級。

董事認為本集團按成本或攤銷成本計量之金融資產及負債之賬面值與其於二零二二年六月三十日及二零二一年十二月三十一日之公允價值並無重大差異。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

24. RELATED PARTY TRANSACTIONS

The Group had the following transactions with related parties during the period:

(a) Transactions with related parties

24. 關聯方交易

本集團於期內與關聯方進行之交易如下：

(a) 與關聯方交易

| Related party 關聯方 | Nature of Transactions 交易性質 | Notes 附註 | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|--|-------------|--|--|--|--|
| | | | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) |
| Mr. Ng Man Chun Paul (Director) 吳文俊先生(董事) | Commission income from securities dealing 證券交易之佣金收入 | (i) | - | 4 | - | 5 |
| | Interest income from securities dealing 證券交易之利息收入 | (ii) | - | 1 | - | 20 |
| Mr. Ng Ting Ho (Director) 吳廷浩先生(董事) | Commission income from securities dealing 證券交易之佣金收入 | (i) | - | 4 | 2 | 10 |
| Mr. Lam Chun Kei (former Director) 林俊基先生(前董事) | Loan interest income 貸款利息收入 | | - | 23 | - | 45 |
| Mr. Ng Ting Kit (Shareholder) or his close family members 吳廷傑先生(股東)或其近親 | Commission income from securities dealing 證券交易之佣金收入 | (i) | - | 14 | 2 | 36 |
| | Interest income from securities dealing 證券交易之利息收入 | (ii) | - | 10 | - | 18 |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

24. RELATED PARTY TRANSACTIONS

(Continued)

(a) Transactions with related parties

(Continued)

24. 關聯方交易(續)

(a) 與關聯方交易(續)

| Related party 關聯方 | Nature of Transactions 交易性質 | Notes 附註 | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|---|-------------|--|--|--|--|
| | | | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) |
| Companies controlled by Mr. Ng Ting Kit (Shareholder or his close family member 吳廷傑先生(股東)或其近親 控制之公司 | Commission income from securities dealing 證券交易之佣金收入 | (i) | - | 45 | 16 | 68 |
| | Interest income from securities dealing 證券交易之利息收入 | (ii) | - | 7 | 5 | 42 |
| Mr. Chan Chi Fung (Director and his close family member 陳志鋒先生(董事)及其近親 | Commission income from securities dealing 證券交易之佣金收入 | | 9 | - | 25 | - |

Notes:

- (i) The commission income from securities dealings was calculated at rates ranged from 0.03% to 0.05%.
- (ii) The interest income from securities dealings was based on the rates which substantially in line with those normally received by the Group from third parties.

附註：

- (i) 證券交易之佣金收入按介乎0.03%至0.05%之費率計算。
- (ii) 證券交易之利息收入乃根據大致符合本集團向第三方一般收取的費率釐定。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

24. RELATED PARTY TRANSACTIONS

(Continued)

(b) Outstanding balances with related parties

Included in the trade receivables and payables arising from the ordinary course of business of the financial services business are amounts due from/(to) certain related parties, the details of which are as follows:

24. 關聯方交易(續)

(b) 與關聯方之未結付結餘

計入於金融服務業務一般業務過程中產生之應收賬款及應付賬款為應收/(應付)若干關聯方之款項，詳情如下：

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|--|--|--|---|
| Mr. Ng Man Chun Paul (Director) 吳文俊先生(董事) | Cash account 現金戶口 | (18) | (18) |
| | Margin account 保證金戶口 | (1) | (1) |
| Mr. Lam Chun Kei (former Director) 林俊基先生(前董事) | Cash account 現金戶口 | - | (1) |
| | Loan and interest receivable 應收貸款及利息 | - | 808 |
| Mr. Ng Ting Ho (Director) 吳廷浩先生(董事) | Cash account 現金戶口 | (45) | (13) |
| | Margin account 保證金戶口 | (37) | (37) |

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

24. RELATED PARTY TRANSACTIONS

(Continued)

(b) Outstanding balances with related parties (Continued)

24. 關聯方交易 (續)

(b) 與關聯方之未結付結餘 (續)

| | | 30 June 2022 二零二二年 六月 三十日 HK\$'000 港幣千元 (Unaudited) (未經審核) | 31 December 2021 二零二一年 十二月 三十一日 HK\$'000 港幣千元 (Audited) (經審核) |
|---|-------------------------|--|---|
| Mr. Ng Ting Kit (Shareholder) and his close family members | Cash account 現金戶口 | (198) | (122) |
| 吳廷傑先生(股東)及其近親 | Margin account 保證金戶口 | (7) | (6) |
| Companies controlled by Mr. Ng Ting Kit (Shareholder) or his close family members | Cash account 現金戶口 | (237) | (127) |
| 吳廷傑先生(股東)或其近親控制之公司 | Margin account 保證金戶口 | (7) | (77) |
| Mr. Chan Chi Fung (Director) and his close family members | Cash account 現金戶口 | (4,750) | (363) |
| 陳志鋒先生(董事)及其近親 | Margin account 保證金戶口 | (12) | (12) |

The outstanding balances of cash accounts above represent the net balance of trading accounts at the end of the reporting period.

上述現金戶口之未結付結餘指交易戶口於報告期末之淨結餘。

Notes to the Unaudited Condensed Consolidated Interim Results (Cont'd)

未經審核簡明綜合中期業績附註(續)

24. RELATED PARTY TRANSACTIONS

(Continued)

(c) Compensation of key management personnel

The remuneration of key management during the reporting period was as follows:

24. 關聯方交易(續)

(c) 主要管理人員之酬金

於報告期內，主要管理層之薪酬如下：

| | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | | |
|-----------------------------------|--|--|--|--|-------|
| | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2022 二零二二年 HK\$'000 港幣千元 (Unaudited) (未經審核) | 2021 二零二一年 HK\$'000 港幣千元 (Unaudited) (未經審核) | |
| Fees, salaries and other benefits | 袍金、薪金及其他福利 | 934 | 855 | 1,972 | 1,707 |

Management Discussion and Analysis

管理層討論及分析

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

China Demeter Financial Investments Limited (the “Company” and, together with its subsidiaries, the “Group”) recorded a net loss attributable to owners of the Company of approximately HK\$16,571,000 for the six months ended 30 June 2022 (“Period”) (30 June 2021: HK\$996,000). This was mainly attributable to the combined effect of: (i) a turnaround to loss in the food and beverage business and (ii) change in fair value from gain to loss in the financial assets through profit or loss for the period.

Revenue of the Group from continuing operations for the Period increased by approximately 18.8% to approximately HK\$59,676,000 (30 June 2021: HK\$73,466,000). Gross profit of the Group from continuing operations amounted to approximately HK\$40,390,000 (30 June 2021: HK\$48,923,000). The revenue from continuing operations for the Period comprised the sales of alcoholic beverage and miscellaneous amounting to approximately HK\$608,000 (30 June 2021: HK\$1,023,000), dividend income from listed equity investments amounting to approximately HK\$68,000 (30 June 2021: HK\$39,000), revenue from food and beverage business amounting to approximately HK\$47,120,000 (30 June 2021: HK\$62,651,000), loan interest income amounting to approximately HK\$1,530,000 (30 June 2021: HK\$1,302,000), provision of children education services amounting to approximately HK\$2,708,000 (30 June 2021: HK\$2,530,000) and provision of financial services amounting to approximately HK\$7,642,000 (30 June 2021: HK\$5,921,000).

財務及業務回顧

國農金融投資有限公司（「本公司」，連同其附屬公司統稱「本集團」）於截至二零二二年六月三十日止六個月（「期內」）錄得本公司擁有人應佔虧損淨額約港幣16,571,000元（二零二一年六月三十日：港幣996,000元）。此乃主要由於以下因素的綜合影響所致：(i) 食品及飲料業務轉盈為虧及(ii) 期內計入損益之金融資產之公允價值變動由收益變為虧損。

期內，本集團來自持續經營業務之收入增加約18.8%至約港幣59,676,000元（二零二一年六月三十日：港幣73,466,000元）。本集團來自持續經營業務之毛利約為港幣40,390,000元（二零二一年六月三十日：港幣48,923,000元）。期內來自持續經營業務之收入包括酒精飲料及雜項銷售約港幣608,000元（二零二一年六月三十日：港幣1,023,000元）、上市股本投資之股息收入約港幣68,000元（二零二一年六月三十日：港幣39,000元）、食品及飲料業務收入約港幣47,120,000元（二零二一年六月三十日：港幣62,651,000元）、貸款利息收入約港幣1,530,000元（二零二一年六月三十日：港幣1,302,000元）、提供兒童教育服務約港幣2,708,000元（二零二一年六月三十日：港幣2,530,000元）及提供金融服務約港幣7,642,000元（二零二一年六月三十日：港幣5,921,000元）。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

(Continued)

General and administrative expenses from continuing operations for the Period amounted to approximately HK\$56,507,000 (30 June 2021: HK\$61,028,000). The decrease was mainly due to the decrease in salaries and utility expense in the food and beverage business.

Alcoholic Beverage Distribution and Miscellaneous Business

Alcoholic Beverage distribution and miscellaneous business is principally engaged in distribution of alcoholic beverage in Hong Kong and trading of miscellaneous goods.

As bars and clubs in Hong Kong were closed for extended periods from time to time due to sporadic waves of COVID-19 pandemic for the last year in a row, the Group currently sells individual customers and private companies with fine wine, collection whiskey and other miscellaneous products through the network of our salespersons and on close connection with customers.

During the Period, revenue from the distribution of alcoholic beverage and miscellaneous business amounted to approximately HK\$608,000 (30 June 2021: HK\$1,023,000).

財務及業務回顧(續)

期內，來自持續經營業務之一般及行政開支約港幣56,507,000元(二零二一年六月三十日：港幣61,028,000元)。跌幅乃主要由於食品及飲料業務薪金及水電費減少所致。

酒精飲料分銷及雜項業務

酒精飲料分銷及雜項業務主要從事於香港分銷酒精飲料以及雜貨貿易。

由於去年新型冠狀病毒疫情連續反復發作，香港的酒吧及俱樂部時不時會被要求暫停營業一段長時間，透過我們的銷售人員網絡，利用與客戶的緊密關係，本集團目前向個人客戶及私人公司銷售精選葡萄酒、珍藏威士忌及其他雜項產品。

期內，來自酒精飲料分銷及雜項業務之收入約為港幣608,000元(二零二一年六月三十日：港幣1,023,000元)。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

(Continued)

Food and Beverage Business

During the Period, food and beverage business is one of the Group's principal business through operating of restaurants serving Japanese cuisine, Thai food and western food in Hong Kong. During the Period, the revenue from food and beverage business amounted to approximately HK\$47,120,000 (30 June 2021: HK\$62,651,000).

The Group commits to offering customers high-quality ingredients from the origin of the country at an affordable price under its food and beverage business. The Group has developed different brands in its brand portfolio to capture a broad spectrum of customers. The Group mainly focus on the residential area and most of the Group's restaurants in Hong Kong are located in major shopping malls in various residential regions in Hong Kong.

During the Period, the onset of the unprecedented and protracted COVID-19 pandemic has put unrelenting pressure on the normal operation of the food and beverage business. The Hong Kong government has re-introduced the banning of dining in after 6:00 p.m. since 7 January 2022. The revenue from this segment dropped significantly due to the banning of dining in after 6:00 p.m..

財務及業務回顧(續)

食品及飲料業務

期內，透過於香港經營供應日本料理、泰國菜及西餐的餐廳，食品及飲料業務成為本集團的主要業務之一。期內，來自食品及飲料業務之收入約為港幣47,120,000元(二零二一年六月三十日：港幣62,651,000元)。

本集團致力於在食品及飲料業務以實惠的價格為客戶提供來自原產國的優質食材。本集團在其品牌組合中發展不同的品牌，以吸引廣泛的客戶群。本集團主要專注於住宅區，而本集團在香港的大部分餐廳位於香港各個住宅區的大型商場。

期內，前所未有、曠日持久的新型冠狀病毒疫情為食品及飲料業務的正常營運增添巨大壓力。香港政府自二零二二年一月七日起對餐廳重新實施下午六時正後禁止堂食的措施。此分部的收入因下午六時正後禁止堂食而大幅下降。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

(Continued)

Food and Beverage Business *(Continued)*

Dine-in services at restaurants was extended to 10:00 p.m. from 21 April 2022 and it was further extended to 12:00 a.m. from 19 May 2022, in view that the COVID-19 pandemic has not yet come to an end, the food and beverage business and operation are still subject to uncertainties in the short term.

The food and beverage business was on track to recover as the fifth outbreak of the pandemic in Hong Kong has been brought under control and customers once again dine out. Quality dining experience is key to our success to tap the mass market. The Group continues to apply this philosophy during these difficult times by raising food quality and services on an ongoing basis to build a stronger brand.

In terms of business expansion, the Group will continue to negotiate with real estate developers and owners about new potential locations, update menus and launch new brands in due course, so as to bring more exciting experiences to consumers and food lovers, and to increase the Group's diversified earnings.

On 14 January 2022, the Group disposed of Amber Glory and its subsidiary, a wholly owned subsidiary of the Company, which principally engaged in food and beverage in Singapore. Upon completion of the disposal, the Group has discontinued to engage in the food and beverage business in Singapore. For details, please refer to the announcement dated 14 January 2022.

財務及業務回顧(續)

食品及飲料業務(續)

餐廳堂食服務由二零二二年四月二十一日起延長至晚上十時正，且進一步自二零二二年五月十九日起延長至凌晨十二時正。由於新型冠狀病毒疫情尚未完結，食品及飲料業務及營運於短期內仍然面臨不確定因素。

由於香港第五次爆發的疫情已得到控制且顧客再次外出就餐，餐飲業逐步復蘇。優質的餐飲體驗乃我們成功開拓大眾市場的關鍵。於該等困難時期，本集團繼續運用該理念，持續提高食品品質及服務以打造更強大的品牌。

在業務拓展方面，本集團將繼續與房地產開發商及業主就新的潛在地點進行協商，適時更新菜單及推出新品牌，以便為消費者及美食愛好者帶來更精彩的體驗及增加本集團的多元化盈利。

於二零二二年一月十四日，本集團出售珀麗及其附屬公司，該公司為本公司之全資附屬公司，主要於新加坡從事餐飲業務。出售事項完成後，本集團已不再於新加坡從事餐飲業務。有關詳情，請參閱日期為二零二二年一月十四日之公告。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

(Continued)

Money Lending Business

During the Period, the Group used its surplus liquidity to fund its money lending business through its wholly-owned subsidiaries, Way Union Finance Limited and Delight Sky Finance Limited and the loan interest income from this business segment amounted to approximately HK\$1,530,000 during the Period (30 June 2021: HK\$1,302,000). Interest of the loans receivable were charged at rates ranging from 9% to 18% (30 June 2021: 8% to 24%) per annum during the Period.

The outbreak of COVID-19 has undoubtedly presented difficult challenges to the business environment of the money lending business segment. The overall business environment was affected by the global worsening economy and a series of precautionary and control measures implemented by the government of Hong Kong to prevent the spread of COVID-19. It was expected that the prevailing adverse financial and economic situation also posed negative impacts on the financial position of the borrowers and the resulting uncertainties may bring adverse impact to the money lending business segment of the Group in the short term.

With the visibility on the economic outlook remained unclear, the Group has taken a cautious approach to strengthen the overall credit risk management and control mechanism in its money lending business. The Group refined the loan approval procedures and was prudent on the assessment of the existing and potential clients. The Group will monitor the market situation closely and adjust the interest rate and loan-to-value ratio timely, in order to optimise the balance between risk and capital.

財務及業務回顧(續)

放債業務

期內，本集團動用盈餘資金，透過全資附屬公司偉聯財務有限公司及喜天財務有限公司為其放債業務提供資金。期內該業務分部的貸款利息收入約為港幣1,530,000元(二零二一年六月三十日：港幣1,302,000元)。期內應收貸款之年利率介乎9%至18%(二零二一年六月三十日：8%至24%)。

新型冠狀病毒疫情無疑為放債業務分部的營商環境帶來了嚴峻挑戰。全球經濟惡化及香港政府為防止新型冠狀病毒擴散而採取一系列防控措施，令整體營商環境受到影響。當前金融及經濟形勢不利，預期亦可能對借款人的財務狀況造成負面影響，由此產生的不確定因素可能在短期內對本集團的放債業務分部造成不利影響。

在經濟前景不明朗的情況下，本集團採取審慎態度以加強放債業務的整體信用風險管理及控制機制。本集團完善貸款審批程序，審慎評估現有及潛在客戶。本集團將密切關注市場情況，適時調整利率及按揭成數，優化風險與資本的平衡。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

(Continued)

Provision of Children Education Services

During the Period, revenue from the provision of children education services amounted to approximately HK\$2,708,000 (30 June 2021: HK\$2,530,000).

As the fifth wave of the COVID-19 epidemic broke out in early 2022, the Hong Kong Special Administrative Region Government resumed strict blockade measures to prevent the spread of the epidemic, which hit the local economic activities hard, the Education Bureau announced the suspension of face-to-face teaching and school activities on or before 14 February 2022. By the middle of April 2022, the local epidemic has eased, and the number of new cases has reduced to thousands, the Education Bureau arranged kindergartens, primary schools and secondary schools to resume face-to-face teaching in stages from 19 April 2022. Although face-to-face classes were reopened, the semester was closing to the end, the resumption of classes failed to attract the parents who dropped out of school return to school, thus the revenue in the first half of the year was also affected to some degree.

In order to improve the school's competitiveness, the Group will introduce its own school-based courses, which are made by its own teachers. It is more unique and will help students learn new knowledge during the study period and cultivate students' interest in learning. In June 2022, we began to recruit students, which was well received. If the epidemic situation remains balanced in the next year, the number of students is expected to maintain steady growth.

財務及業務回顧(續)

提供兒童教育服務

期內，來自提供兒童教育服務之收入約為港幣2,708,000元(二零二一年六月三十日：港幣2,530,000元)。

第五波新冠疫情在2022年年初爆發，香港特區政府為防止疫情擴散，重啟嚴格的防疫封鎖措施，本地經濟活動遭遇重創，教育局宣布由二零二二年二月十四日或之前暫停面授課堂及校內活動。及至二零二二年四月中旬，本地疫情得以緩和，新增案例減至千位數，教育局在二零二二年四月十九日起，安排幼稚園、小學及中學分階段恢復面授，雖然重開面授課堂，但由於臨近學期末，復課未能吸引已退學家長回校上課，因此上半年收入亦受到一定程度影響。

為提升本校競爭力，本集團將推出自行研發之校本課程，校本課程均本校老師自行制作，更具獨特性，令學生在學期間更能吸引新知識，有助培育學生學習興趣。於二零二二年六月，我們開始對外招生，反應踴躍，如下年度疫情保持平衡，預計收生人數有望保持穩定增長。

Management Discussion and Analysis (Cont'd)

管理層討論及分析 (續)

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

(Continued)

Provision of Children Education Services

(Continued)

Over and above the quality of the curriculum, the Group will continue to refine the online learning courses to adapt the ever-changing pandemic situation in order to gain the trust from parents. Private kindergartens in Hong Kong are facing great challenges given the declining birth rate and the trend of emigration. In the context of above-mentioned factors and rising costs, the Group expects pressure on profit in the second half of the year.

Financial Services Business

During the Period, revenue from external customers of China Demeter Securities Limited (“CD Securities”) amounted to approximately HK\$7,642,000 (30 June 2021: HK\$5,921,000). CD Securities is a wholly-owned subsidiary of the Group, principally engaged in advising on securities and dealing in securities and asset management and is a licensed corporation in Hong Kong to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong) (“SFO”).

財務及業務回顧 (續)

提供兒童教育服務 (續)

在課程品質之上，本集團將繼續完善線上學習課程，以適應不斷變化的疫情，從而獲得家長的信任。考慮到出生率下降及移民的趨勢，香港的私立幼稚園正面臨巨大的挑戰。在上述因素及成本上升的情況下，本集團預計下半年的利潤仍受到一定壓力。

金融服務業務

期內，來自國農證券有限公司（「國農證券」）外部客戶之收入約港幣7,642,000元（二零二一年六月三十日：港幣5,921,000元）。國農證券為本集團之全資附屬公司（主要從事就證券提供意見及證券交易及資產管理）以及根據香港法例第571章證券及期貨條例（「證券及期貨條例」）可從事第1類（證券交易）、第4類（就證券提供意見）及第9類（提供資產管理）受規管活動之香港持牌法團。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

(Continued)

Financial Services Business *(Continued)*

The total turnover of the Hong Kong stock market fell 15.8% in terms of value to HK\$7,653 trillion in Q2 2022 compared to HK\$9,084 trillion in Q2 2021. Thanks to our effort on marketing campaigns, the Group gained more access to individual clients. The Group on the other hand managed to achieve higher commission and interest income from brokerage service and securities margin financing respectively. Nowadays, people have become accustomed to online consumption and access information online. In order to keep pace with the trend, the Group will keep upgrading its securities service mobile application to implement functions such as remote account opening and E-IPO application in order to enhance the user experience of customers. Corporate brand and image are important to increase customers' perception in the securities industry. To enhance our corporate image and attract financial talents to join our Group, the Group will continue investing in marketing through various media such as online social platforms and other charity events.

Securities Investment Business

The Group's diversified securities investment portfolios cover both listed and non-listed companies and debt securities, in order to diversify its investment portfolios and increase returns to shareholders. The financial assets at fair value through profit or loss held by the Group were shares of listed companies in Hong Kong. The fair value change of the debt securities were recognised in debt instruments at fair value through other comprehensive income.

財務及業務回顧(續)

金融服務業務(續)

於二零二二年第二季度，香港股票市場按市值計算的總成交額下降15.8%至港幣7,653萬億元，而二零二一年第二季度為港幣9,084萬億元。由於我們在營銷活動方面的努力，本集團獲得接觸個人客戶的更多渠道。另一方面，本集團在經紀服務及證券保證金融資方面分別設法取得更高的佣金及利息收入。如今，人們已習慣於網上消費及於網上獲取資訊。為順應該趨勢，本集團將不斷升級證券服務移動應用，以實現遠程開戶及E-IPO應用等功能，從而提高客戶的用戶體驗。企業品牌及形象對提高證券行業的客戶認知度乃屬重要。為提升企業形象，吸引金融人才加入本集團，本集團將繼續透過網絡社交平台等各種媒體及其他慈善活動對營銷進行投資。

證券投資業務

為使投資組合更多元化並提升股東回報，本集團之多元化證券投資組合涵蓋上市及非上市公司及債務證券。本集團持有之所有按公允價值計入損益之金融資產均為香港上市公司股份。債務證券之公允價值變動於按公允價值計入其他全面收益之債務工具中確認。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

FINANCIAL AND BUSINESS REVIEW

(Continued)

Securities Investment Business *(Continued)*

The Directors consider an investment in listed securities with a carrying value of 5% or more of the net asset value of the Group as at a balance sheet date as significant investments (“**Significant Investments**”). As at 30 June 2022, the Company did not hold any Significant Investments.

During the Period, the Group recorded loss from the changes in fair value of financial assets through profit or loss of approximately HK\$3,631,000 (30 June 2021: gain of approximately HK\$8,281,000) and loss from the changes in fair value of debt instruments through other comprehensive income of approximately HK\$Nil (30 June 2021: HK\$23,000). The Board expects that performance of the securities investment business will be able to contribute positive returns for the Group in the near future. The Board will continue to closely monitor the performance of the securities in order to mitigate potential financial risks.

財務及業務回顧(續)

證券投資業務(續)

董事認為賬面值佔本集團於結算日的資產淨值5%或以上的上市證券投資屬於重大投資(「**重大投資**」)。於二零二二年六月三十日，本公司並無持有任何重大投資。

期內，本集團錄得計入損益之金融資產之公允價值變動虧損約港幣3,631,000元(二零二一年六月三十日：收益約港幣8,281,000元)及計入其他全面收益之債務工具之公允價值變動虧損約港幣零元(二零二一年六月三十日：港幣23,000元)。董事會預期，證券投資業務的表現能於不久將來為本集團貢獻正面回報。董事會將繼續密切監察證券表現，以減輕潛在金融風險。

Management Discussion and Analysis (Cont'd)

管理層討論及分析 (續)

As at 30 June 2022 於二零二二年六月三十日

INVESTMENTS IN SINGAPORE

The joint venture was engaged in investing in the business of operating restaurants, cafes and takeaway outlets in Singapore. During the Period, the Group did not record the share of loss of a joint venture (30 June 2021: HK\$Nil). Since late 2019, the share of losses of a joint venture exceeds its interest in the joint venture, the Group discontinues recognising its share of further losses.

The COVID-19 outbreak has brought huge negative impacts on the global economy. In the beginning of 2020 COVID-19 cases have started to be reported in Singapore and that the number of confirmed cases has increased continuously since February 2020. The Singapore government announced a number of measures such as promoted social distancing and instruct the employers for mandatory work from home arrangement. The impact resulted from the COVID-19 and the related measure was reflected by the significant drop in the revenue for the joint venture's restaurants. As at 31 December 2020, all restaurants held by the joint venture have ceased to operate and all restaurants premises was returned to the landlords.

於新加坡之投資

合營企業於新加坡從事投資經營餐廳、小餐館及外賣店之業務。期內，本集團並無錄得應佔合營企業之虧損(二零二一年六月三十日：港幣零元)。自二零一九年年底以來，應佔合營企業的虧損超出其於該合營企業的權益，本集團取消確認其應佔的進一步虧損。

新型冠狀病毒疫情為全球經濟帶來巨大的負面影響。於二零二零年初，新加坡出現新型冠狀病毒病例，自二零二零年二月以來確診病例的數目持續增加。新加坡政府宣布了一系統措施，例如推行社交距離及指示僱主強制安排在家工作。受新型冠狀病毒疫情及相關措施影響，合營企業的餐廳收入顯著下降。於二零二零年十二月三十一日，合營企業持有的所有餐廳均已停止營業，所有餐廳處所已交還業主。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

INVESTMENTS IN SINGAPORE (Continued)

In the past financial years, the Group has ventured into the operation of restaurant business in Singapore by opening and operating of certain restaurants in Singapore through the subsidiary or joint venture. In light of their financial performance, it is expected that the Group would need to make further capital contribution to the subsidiary or joint venture for the continuance of its operation, which the management believes that at the time the Group should better focus its resources to the Group's food and beverage business and other businesses in Hong Kong. As such, the Directors believe that cessation the operation in Singapore is preferable which can allow the Group to streamline its business direction with a view to providing growth potential of the Group and a reasonable decision made under the current circumstances.

於新加坡之投資(續)

於過往財政年度，本集團冒險進入新加坡的餐廳營運業務，透過附屬公司或合營企業在新加坡開張並營運若干餐廳。鑒於該等餐廳的財務表現，預計本集團將須就繼續其營運對附屬公司或合營企業作出進一步注資，管理層認為本集團現時應將其資源更好地集中於香港的食品及飲料業務及其他業務。因此，董事認為，於新加坡停止營運屬適當，可使本集團精簡其業務方向，以在當前情況下為本集團提供成長潛力及作出合理決策。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

PROSPECTS

During the second quarter of 2022, the pandemic trend has tended to be stabilized and the Hong Kong Government announced the relaxation of social distancing measures to reboots the social and economic activities. The gradually subsided pandemic situation, coupled with the second round of the consumption vouchers this year, is expected to support a steady recovery of the economy in the coming months.

However, the border restrictions still leads to the weak performance in both domestic and external demand, the gross domestic product in Hong Kong shrank by 1.4% in the second quarter of 2022 as compared to that in 2021. In the meantime, uncertainties in the global economy were headed to go south. The market worried about the recession of China due to the lockdowns in dozens of cities and mortgage strike in dozens of cities due to property developers' inability to complete housing projects potentially triggering a further downward spiral in the vast sector. In addition, the escalation of Russia-Ukraine and China-US conflicts added additional risks to global financial markets and negatively affected global supply chains which have already been disrupted by the COVID-19. With the interest rate hike in the most of the developed countries, it is expected that the interest rate spread between the Hong Kong dollar and United States dollar will widen, and there may be gradual outflows of funds from the Hong Kong dollar to United States dollar.

前景

於二零二二年第二季度，疫情趨勢趨於穩定且香港政府宣佈放寬社交距離措施，以重新啟動社會經濟活動。疫情逐漸平息，加上今年的第二輪消費券，預計於未來幾個月內經濟將穩步復蘇。

然而，邊境限制仍導致國內及外部需求表現疲軟，二零二二年第二季度香港的國內生產總值較二零二一年減少1.4%。同時，全球經濟的不確定性有所下降。由於幾十個城市的封鎖及幾十個城市的斷貸潮（由於物業開發商無法完成住房項目，可能引發此龐大行業進一步下滑的趨勢），市場擔心中國出現衰退。此外，俄烏及中美衝突的升級為全球金融市場增加了額外的風險，且對已經被新型冠狀病毒打亂的全球供應鏈造成了負面影響。隨著大多數發達國家的加息，預計港幣及美元之間的利差將擴大，資金可能會逐漸從港幣流出至美元。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

PROSPECTS (Continued)

Albeit the future challenges, the management of the Group will review and adjust business strategies on regular basis with a prudent and balanced risk management approach so as to cope with the current unpredictable economic situation. The Group will continue to deliver quality services to our clients in order to maintain our clients' confidence and loyalty. Given our lean and efficient organization structure, stable clients base, strong track record and solid business fundamentals, the Group is poised to expand its horizons and scale new heights in the years to come in order to continue maximizing returns and value for our shareholders.

FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2022, the Group had cash and bank balances of approximately HK\$45,796,000 (31 December 2021: HK\$40,577,000) and net current assets of approximately HK\$91,740,000 (31 December 2021: HK\$112,945,000). Current ratio (defined as total current assets divided by total current liabilities) was 1.71 times (31 December 2021: 2.03 times).

The Group has a borrowing of approximately HK\$20,057,000 from an independent third party as at 30 June 2022 (31 December 2021: HK\$20,061,000).

The Group's gearing ratio, which is calculated on the basis of the Group's total liabilities to the total assets, as at 30 June 2022 was 53% (31 December 2021: 48%).

前景(續)

儘管面臨著未來的挑戰，但本集團管理層將以審慎及均衡的風險管理方法定期審查及調整業務策略，以應對目前不可預測的經濟形勢。本集團將繼續為客戶提供優質服務，以保持客戶的信心及忠誠度。鑒於我們精簡高效的組織架構、穩定的客戶群、良好的往績記錄及堅實的業務基礎，本集團準備於未來幾年內擴大視野及攀登新高峰，以繼續使我們股東的回報及價值最大化。

財務資源及流動性

於二零二二年六月三十日，本集團現金及銀行結餘約為港幣45,796,000元(二零二一年十二月三十一日：港幣40,577,000元)，淨流動資產約為港幣91,740,000元(二零二一年十二月三十一日：港幣112,945,000元)。流動比率(定義為總流動資產除以總流動負債)為1.71倍(二零二一年十二月三十一日：2.03倍)。

於二零二二年六月三十日，本集團來自一名獨立第三方的借貸為約港幣20,057,000元(二零二一年十二月三十一日：港幣20,061,000元)。

於二零二二年六月三十日，本集團的資本負債比率為53%(二零二一年十二月三十一日：48%)，該比率根據本集團的總負債比總資產計算。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

MATERIAL ACQUISITION AND DISPOSAL

- (a) On 14 January 2022, City Ally Holdings Limited (“City Ally”), a wholly-owned subsidiary of the Company, entered into the sale and purchase agreement with an individual (“Purchaser”), pursuant to which the Purchaser agreed to purchase, and City Ally agreed to sell, (i) the Sale Share, representing the entire issued share capital of Amber Glory, a company incorporated in British Virgin Islands with limited liability; and (ii) the Sale Loan, representing all the shareholder’s loan owing by the Amber Glory, at an aggregate Consideration of S\$5,000 (equivalent to approximately HK\$29,000). The Purchaser is a director of a subsidiary of Amber Glory and a director of a joint venture of the Group.

Further details are set out in the Company’s announcement dated 14 January 2022.

Saved as disclosed above, the Company does not have any significant acquisition and disposal during the Period.

重大收購及出售

- (a) 於二零二二年一月十四日，本公司全資附屬公司聯城控股有限公司（「聯城」）與一名人士（「買方」）訂立買賣協議，據此，買方同意購入及聯城同意出售(i)待售股份，為珀麗（一間於英屬處女群島註冊成立之有限公司）全部已發行股本；及(ii)待售貸款，為珀麗結欠之所有股東貸款，總代價為5,000新加坡元（相當於約港幣29,000元）。買方為珀麗一間附屬公司之一名董事及本集團一間合營企業之一名董事。

進一步詳情載於本公司日期為二零二二年一月十四日之公告。

除上述披露外，期內，本公司並無任何重大收購及出售。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

MATERIAL ACQUISITION AND DISPOSAL

(Continued)

(b) Acquisition of right-of-use assets

- (i) On 25 April 2022, an indirect wholly-owned subsidiary of the Company, accepted and entered into the Addendum with Harriman Leasing Limited (as agent for the landlords, Plaza Hollywood Limited, Mullein Company Limited, Wettersley Company Limited, Bright Smart Limited and Excellent Base Limited) in respect of the extension of the lease of the premises for a term of two years commencing on 1 May 2022 and ending on 30 April 2024 (both days inclusive) for operation of one of the Group's restaurants, with a total aggregate value of consideration payment of HK\$6.4 million in aggregate (exclusive of management charge, air-conditioning charge, rates and promotion charge) during the term.

The value of the right-of-use assets recognized by the Company under the extension of lease is amounted to approximately HK\$6.0 million, calculated with reference to the present value of the aggregated lease payments to be made under the extension of lease in accordance with HKFRS 16 Leases. For details of the extension of lease, please refer to the Company's announcement dated 25 April 2022.

重大收購及出售(續)

(b) 收購使用權資產

- (i) 於二零二二年四月二十五日，本公司之間接全資附屬公司接受並與Harriman Leasing Limited (作為業主、荷里活廣場有限公司、Mullein Company Limited、Wettersley Company Limited、耀展有限公司及顯邦有限公司的代理人)訂立補充文件，將經營本集團一間餐廳之物業租約延長兩年，由二零二二年五月一日起至二零二四年四月三十日止(包括首尾兩日)，租期內總代價合計為港幣6,400,000元(不包括管理費、空調費、差餉及推廣費)。

本公司根據延長租約確認的使用權資產價值約為港幣6,000,000元，乃參考根據香港財務報告準則第16號租賃項下延長租約將予支付的租賃付款總額的現值計算。有關延長租約之詳情，請參閱本公司日期為二零二二年四月二十五日之公告。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

MATERIAL ACQUISITION AND DISPOSAL

(Continued)

(b) Acquisition of right-of-use assets (Continued)

- (ii) On 27 May 2022, two indirect wholly-owned subsidiaries of the Company, entered into the Tenancy Agreements with Joinyfield Limited, the landlord, in respect of the extension of the lease of two premises for a term of three years commencing on 26 July 2022 and ending on 25 July 2025 (both days inclusive); and for a term of three years commencing on 26 August 2022 and ending on 25 August 2025 (both days inclusive) respectively, which are for the operation of two of the Group's restaurants. The total aggregate value of consideration payment for the two restaurants are amounted to HK\$5.2 million and HK\$1.94 million in aggregate respectively (exclusive of management charge, air conditioning charge, rates and promotion charge) during the term.

重大收購及出售(續)

(b) 收購使用權資產(續)

- (ii) 於二零二二年五月二十七日，本公司之兩間間接全資附屬公司與仲益有限公司(作為業主)訂立租賃協議，將經營本集團兩間餐廳之兩處物業租約分別延長三年，由二零二二年七月二十六日起至二零二五年七月二十五日止(包括首尾兩日)，及延長三年，由二零二二年八月二十六日起至二零二五年八月二十五日止(包括首尾兩日)。兩間餐廳之租期內總代價合計分別為港幣5,200,000元及港幣1,940,000元(不包括管理費、空調費、差餉及推廣費)。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

MATERIAL ACQUISITION AND DISPOSAL

(Continued)

(b) Acquisition of right-of-use assets (Continued)

(ii) (Continued)

The value of the right-of-use assets recognized by the Company under the extension of leases is amounted to approximately HK\$6.52 million, calculated with reference to the present value of the aggregated lease payments to be made under the extension of lease in accordance with HKFRS 16 Leases. For details of the extension of lease, please refer to the Company's announcement dated 27 May 2022.

Saved as disclosed above, the Company does not have any significant acquisition and disposal during the Period.

CAPITAL STRUCTURE

As at 30 June 2022, the Group had equity attributable to owners of the Company of approximately HK\$118,645,000 (31 December 2021: HK\$132,947,000).

重大收購及出售(續)

(b) 收購使用權資產(續)

(ii) (續)

本公司根據延長租約確認的使用權資產價值約為港幣6,520,000元，乃參考根據香港財務報告準則第16號租賃項下延長租約將予支付的租賃付款總額的現值計算。有關延長租約之詳情，請參閱本公司日期為二零二二年五月二十七日之公告。

除上文所披露者外，本公司於期內並無任何重大收購及出售。

股本架構

於二零二二年六月三十日，本集團有本公司擁有人應佔權益約港幣118,645,000元(二零二一年十二月三十一日：港幣132,947,000元)。

Management Discussion and Analysis (Cont'd)

管理層討論及分析(續)

As at 30 June 2022 於二零二二年六月三十日

FOREIGN EXCHANGE AND INTEREST RATE EXPOSURE

For the period ended 30 June 2022, the Group had a minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities were principally denominated in the functional currencies used by the Group's entities. The Group currently does not have a foreign currency hedging policy in respect of its foreign currency assets and liabilities. The Group will monitor its foreign currency exposure closely and will consider using hedging instruments in respect of significant foreign currency exposure should the need arise.

When appropriate and at times of interest rate or exchange rate uncertainties or volatility, hedging instruments including swaps and forwards will be used by the Group in the management of exposure affecting interest rates and foreign exchange rate fluctuations.

CHARGES ON GROUP ASSETS

As at 30 June 2022, the Group did not have any charges of group assets (31 December 2021: HK\$Nil).

ADDITION OF PROPERTY, PLANT AND EQUIPMENT

During the period, there were additions of property, plant and equipment of approximately HK\$8,522,000 (31 December 2021: HK\$20,706,000).

外匯及利率風險

截至二零二二年六月三十日止期間，由於大部分業務交易、資產和負債主要以本集團實體使用的功能貨幣計值，故本集團承受微小外匯風險。本集團現時並未就其外幣資產和負債採取任何外匯對沖政策。本集團將會密切監控其外匯風險，並將在需要時考慮就重大外匯風險使用對沖工具。

在適當時候及於利率或匯率不明朗或波動時，本集團會利用對沖工具（包括掉期及遠期）以管理影響利率及匯率波動之風險。

集團資產抵押

於二零二二年六月三十日，本集團並無抵押任何集團資產（二零二一年十二月三十一日：港幣零元）。

新增物業、廠房及設備

期內，新增物業、廠房及設備約為港幣8,522,000元（二零二一年十二月三十一日：港幣20,706,000元）。

Management Discussion and Analysis (Cont'd)

管理層討論及分析 (續)

As at 30 June 2022 於二零二二年六月三十日

CONTINGENT LIABILITIES

The Group did not have any contingent liabilities as at 30 June 2022 (as at 31 December 2021: HK\$Nil).

EVENT AFTER THE REPORTING PERIOD

Up to the date of results announcement and interim report issuance, there was no significant event relevant to the business or financial performance of the Group that come to the attention of the Director after the six months ended 30 June 2022.

CAPITAL COMMITMENT

The Group had no capital commitment of acquisition of financial asset at FVTOCI and property, plant and equipment as at 30 June 2022 and 31 December 2021.

EMPLOYEE INFORMATION

As at 30 June 2022, the Group had approximately 337 employees (including the Directors) in Hong Kong (30 June 2021: 214 employees in Hong Kong and Singapore). Remuneration to employees and directors are based on performance, qualification, experience and the prevailing industry practice. The staff cost, including Directors' remuneration, amounted to approximately HK\$31,441,000 for the six months ended 30 June 2022 (30 June 2021: HK\$35,579,000).

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2022 (30 June 2021: HK\$Nil).

或然負債

本集團於二零二二年六月三十日概無任何或然負債(於二零二一年十二月三十一日：港幣零元)。

報告期後事項

就董事所知，截至二零二二年六月三十日止六個月後直至業績公告及中期報告刊發日期，概無發生與本集團業務或財務表現有關的任何重大事件。

資本承擔

本集團於二零二二年六月三十日及二零二一年十二月三十一日並無收購按公允價值計入其他全面收益之金融資產及物業、廠房及設備之資本承擔。

僱員資料

於二零二二年六月三十日，本集團在香港約有337名僱員(包括董事)(二零二一年六月三十日：214名僱員在香港及新加坡)。僱員及董事薪酬根據工作表現、資歷、經驗及當時行業慣例設定。截至二零二二年六月三十日止六個月，員工成本(包括董事薪酬)約為港幣31,441,000元(二零二一年六月三十日：港幣35,579,000元)。

中期股息

董事會不建議就截至二零二二年六月三十日止六個月派付任何中期股息(二零二一年六月三十日：港幣零元)。

Other Information

其他資料

As at 30 June 2022 於二零二二年六月三十日

SHARE OPTION SCHEME

The Company's Share Option Scheme ("2013 Share Option Scheme") was adopted pursuant to an ordinary resolution passed by the Company's shareholders at the extraordinary general meeting of the Company held on 30 September 2013. Under the 2013 Share Option Scheme, the Company may grant options to eligible persons, including Directors and directors of the subsidiaries of the Company to subscribe for the shares.

The total number of shares which may be issued upon exercise of all options which may be granted under the 2013 Share Option Scheme and options which may be granted under any other share option schemes of the Company shall not exceed 10% of the total number of shares in issue on 30 September 2013 unless the Company obtains a refresh approval from its shareholders. Options lapsed in accordance with the terms of the 2013 Share Option Scheme or any other share option schemes of the Company under which such options are granted, as the case may be, shall not be counted for the purpose of calculating whether the limit has been exceeded. The 10% general limit was refreshed after the passing of the ordinary resolution by the shareholders at the annual general meeting dated 30 June 2022 on the basis of 627,418,060 shares in issue on that date. After the refreshment, the maximum number of new shares which may be issued upon exercise of all share options that may be granted under the 10% general limit so refreshed is 62,741,806.

購股權計劃

根據本公司股東於二零一三年九月三十日舉行之本公司股東特別大會所通過之普通決議案，本公司購股權計劃（「二零一三年購股權計劃」）獲採納。根據二零一三年購股權計劃，本公司可向合資格人士（包括董事及本公司附屬公司之董事）授出購股權，以認購股份。

因根據二零一三年購股權計劃可予授出之所有購股權及根據本公司任何其他購股權計劃可予授出之購股權獲行使而可予發行之股份總數不得超過於二零一三年九月三十日已發行股份總數之10%，除非本公司已獲得其股東之更新批准。根據二零一三年購股權計劃或本公司任何其他購股權計劃之條款（視情況而定）授出之已失效購股權於計算限額是否被超逾時並不計算在內。10%一般限額於二零二二年六月三十日舉行的股東週年大會上獲股東通過普通決議案後按當日627,418,060股已發行股份之基準予以更新。於更新後，根據經更新10%一般限額可予授出之全部購股權獲行使時而可予發行之新股最高數目為62,741,806股。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

SHARE OPTION SCHEME (Continued)

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2013 Share Option Scheme and options which may be granted and yet to be exercised under any other share option schemes of the Company (or the subsidiary) shall not exceed 30% of the total number of shares in issue from time to time. No options may be granted under any share option schemes of the Company (or the Subsidiary) if this will result in the limit being exceeded.

The 2013 Share Option Scheme will remain in force for a period of ten years commencing from 30 September 2013.

The subscription price in respect of any particular option shall be such price as determined by the Board in its absolute discretion at the time of the grant of the relevant option but in any case the subscription price shall not be less than the higher of (i) the closing price of the shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant, which must be a trading day; (ii) the average closing price of the shares as stated in the daily quotations sheets of the Stock Exchange for the five trading days immediately preceding the date of grant; or (iii) the nominal value of a share.

購股權計劃(續)

因根據二零一三年購股權計劃已授出且尚未行使之全部未行使購股權及根據本公司(或附屬公司)任何其他購股權計劃可予授出且尚未行使之購股權獲行使而可予發行之股份最高數目不得超過不時已發行股份總數之30%。倘根據本公司(或附屬公司)任何購股權計劃授出購股權會導致超逾限額,則概不會如此行事。

二零一三年購股權計劃將自二零一三年九月三十日起計十年內一直有效。

有關任何具體購股權之認購價將為於授出相關購股權時由董事會全權酌情釐定之有關價格,惟於任何情況下,認購價將不會低於以下三者的最高者:(i)股份於授出日期(該日須為交易日)在聯交所每日報價表所列之收市價;(ii)股份於緊接授出日期前五個交易日在聯交所每日報價表所列之平均收市價;或(iii)股份面值。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

SHARE OPTION SCHEME (Continued)

The options must be taken up within 21 days from the date of grant upon payment of HK\$1 and are exercisable over a period to be determined and notified by the directors to each grantee, which period may commence from the date of acceptance of the offer of the grant of the options but shall end in any event not later than ten years from the date of adoption of the 2013 Share Option Scheme.

The purpose of the 2013 Share Option Scheme is to encourage the participants, including employees, business associates and trustees, to perform their best in achieving the goals of the Group and at the same time allow the participants to enjoy the results of the Company attained through their efforts and contributions and to provide the participants with incentives and help the Company in retaining its existing employees and recruiting additional employees.

No participant shall be granted an option if the total number of shares issued and to be issued upon exercise of the options granted and to be granted (including both exercised and outstanding options) in 12-month period up to and including the date of grant to such participant would exceed 1% of the shares for the time being in issue unless the proposed grant has been approved by the shareholders in general meeting with the proposed grantee and his associates abstaining from voting. A circular must be sent to the shareholders of the Company disclosing the identity of the proposed grantee, the number and terms of the options granted and to be granted.

購股權計劃(續)

購股權須於授出日期起計21日內支付港幣1元後獲接納，並可於董事將釐定及通知各承授人之期間內行使，該期間可於接納授出購股權要約當日起開始，惟於任何情況下，不得遲於採納二零一三年購股權計劃當日起計十年結束。

二零一三年購股權計劃之目的是鼓勵參與者(包括僱員、業務聯繫人及信託人)盡力達成本集團目標，同時使參與者可在作出努力及貢獻後分享本公司之成果，以及給予參與人獎勵，幫助本公司挽留現有僱員及招攬新僱員。

倘因於截至授出日期(包括該日)止任何十二個月期間內向任何參與者授出及將予授出之購股權(包括已行使及尚未行使之購股權)獲行使而發行及將發行之股份總數，超過當時已發行股份之1%，則概無參與者將獲授購股權，除非建議授出已於股東大會上取得股東批准，且建議承授人及其聯繫人須放棄投票。一份通函將寄發予本公司股東，當中披露建議承授人之身份以及已授出及將予授出購股權之數目及條款。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

SHARE OPTION SCHEME (Continued)

Where any grant of option is to a substantial shareholder (as defined in the GEM Listing Rules) of the Company or an independent non-executive Director or any of their respective associates (as defined in the GEM Listing Rules) and the proposed grant of option, when aggregated will result in the shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of grant, (i) representing in aggregate over 0.1% of the shares in issue; and (ii) having an aggregate value, based on the closing price of the shares at the date of each grant, in excess of HK\$5 million, then such proposed grant of option(s) must be subject to approval by shareholders on a poll in a general meeting where all connected persons (as defined in the GEM Listing Rules) of the Company must abstain from voting in favour at such general meeting (except where such connected person(s) (as defined in the GEM Listing Rules) intend(s) to vote against the proposed grant of option(s) and his intention to do so has been stated in the circular).

購股權計劃(續)

倘向本公司主要股東(定義見GEM上市規則)或獨立非執行董事或任何彼等各自之聯繫人(定義見GEM上市規則)授出購股權及建議授出購股權,於合併計算時將導致因有關人士於截至授出日期(包括該日)止十二個月期間內所有已獲授及將獲授之購股權(包括已行使、已註銷及尚未行使之購股權)獲行使而已發行及將予發行之股份:(i)合共超過已發行股份的0.1%;及(ii)按每次授出日期之股份收市價計算總值超過港幣5,000,000元,則該等建議授出購股權須於股東大會上獲股東投票表決批准,在該大會上本公司之所有關連人士(定義見GEM上市規則)須放棄投贊成票,惟有關關連人士(定義見GEM上市規則)擬投票反對建議授出購股權及於有關通函中說明彼之意向。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

SHARE OPTION SCHEME (Continued)

Details of the share options granted by the Company pursuant to the 2013 Share Option Scheme and the movement of the share options during the Period were shown as follows:

購股權計劃(續)

期內，本公司根據二零一三年購股權計劃授出之購股權及購股權變動詳情載列如下：

| Name of Grantee | Option Type | Date of Grant | Exercisable Period | Exercise price per share | Outstanding as at 1 January 2022 | Granted during the Period | Exercised during the Period | Lapsed during the Period | Outstanding as at 30 June 2022 |
|--------------------------------------|--------------|-----------------|------------------------------------|--------------------------|----------------------------------|---------------------------|-----------------------------|--------------------------|--------------------------------|
| 承授人姓名 | 購股權類別 | 授出日期 | 行使期間 | 每股行使價 | 於二零二二年一月一日尚未行使 | 期內授出 | 期內行使 | 期內失效 | 於二零二二年六月三十日尚未行使 |
| Directors: | | | | | | | | | |
| 董事: | | | | | | | | | |
| Mr. Chan Chi Fung | 2022 January | 17 January 2022 | 17 January 2022 to 16 January 2023 | HK\$0.125 | - | 6,120,000 | (6,120,000) | - | - |
| 陳志鋒先生 | 二零二二年一月 | 二零二二年一月十七日 | 二零二二年一月十七日至二零二三年一月十六日 | 港幣0.125元 | | | | | |
| Sub-total 小計 | | | | | - | 6,120,000 | (6,120,000) | - | - |
| Employees | 2022 January | 17 January 2022 | 17 January 2022 to 16 January 2023 | HK\$0.125 | - | 9,180,000 | (9,180,000) | - | - |
| 僱員 | 二零二二年一月 | 二零二二年一月十七日 | 二零二二年一月十七日至二零二三年一月十六日 | 港幣0.125元 | | | | | |
| Sub-total 小計 | | | | | - | 9,180,000 | (9,180,000) | - | - |
| Total 總計 | | | | | - | 15,300,000 | (15,300,000) | - | - |
| Weighted average exercise price | 加權平均行使價 | | | | - | HK\$0.125 港幣0.125元 | HK\$0.125 港幣0.125元 | - | - |
| Exercisable at the end of the period | 於期末可予行使 | | | | - | 15,300,000 | (15,300,000) | - | - |

During the Period, 15,300,000 share options were granted under the Company's Share Option Scheme. All of the share options has been exercised during the Period.

期內，已根據本公司的購股權計劃授出 15,300,000 份購股權。期內所有購股權經已行使。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

SHARE OPTION SCHEME (Continued)

As at 30 June 2022, the number of shares in respect of which options had been granted and remained outstanding under the Share Option Scheme was nil (30 June 2021: 24,843,564 after adjusted for the effect on the Rights Issue became effective on 29 July 2021).

The total number of share options available for issue under the Share Option Scheme was 62,741,806 shares as at 30 June 2022 (30 June 2021: 15,302,951 shares), representing approximately 10.00% (30 June 2021: 2.50% after adjusted for the effect on the Rights Issue became effective on 29 July 2021) of the issued shares of the Group.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's bye-law or the laws of Bermuda which would oblige the Company to offer new shares on a pro-rata basis to the existing shareholders of the Company.

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

During the period ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

購股權計劃(續)

於二零二二年六月三十日，與根據購股權計劃已授出且尚未行使的購股權有關的股份數目為零(二零二一年六月三十日：24,843,564股股份，經就供股於二零二一年七月二十九日生效之影響作出調整後)。

於二零二二年六月三十日，根據購股權計劃可供發行的購股權總數為62,741,806股股份(二零二一年六月三十日：15,302,951股股份)，佔本集團已發行股份約10.00%(二零二一年六月三十日：2.50%，經就供股於二零二一年七月二十九日生效之影響作出調整後)。

優先購買權

根據本公司之公司細則或百慕達法例，並無優先購買權條款規定本公司須按比例向本公司現有股東提呈發售新股份。

購買、贖回或出售本公司上市證券

於截至二零二二年六月三十日止期間內，本公司及其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

DIRECTORS' INTERESTS IN A TRANSACTION, ARRANGEMENT AND CONTRACT OF SIGNIFICANCE

No transactions, arrangements and contracts of significance to which the Company or its subsidiaries was a party and in which a Director or a connected entity of a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Period or at any time during the Period.

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

Long positions in ordinary shares of the Company

董事於重大交易、安排及合約之權益

概無董事或本公司董事的關連實體於本公司或其附屬公司訂立而於期末或期內任何時間存續的重大交易、安排及合約擁有直接或間接重大權益。

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於本公司普通股的好倉

| Name of Directors 董事姓名 | Nature of interest 權益性質 | Number of ordinary shares of the Company held 所持本公司普通股數目 | Approximate percentage of interest 權益概約百分比 (Note) (附註) |
|-------------------------------|----------------------------|---|---|
| Mr. Ng Man Chun Paul 吳文俊先生 | Beneficial owner 實益擁有人 | 3,845,000 | 0.61% |
| Mr. Ng Ting Ho 吳廷浩先生 | Beneficial owner 實益擁有人 | 3,845,000 | 0.61% |
| Mr. Chan Chi Fung 陳志鋒先生 | Beneficial owner 實益擁有人 | 21,010,000 | 3.35% |

Note:

The percentage of interest in the Company is calculated by reference to the number of Shares in issue as at 30 June 2022, that is 627,418,060 Shares.

附註：

本公司之權益百分比乃經參考於二零二二年六月三十日已發行股份數目 627,418,060 股後計算得出。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES *(Continued)*

Long positions in ordinary shares of the Company *(Continued)*

Other than as disclosed above, as at 30 June 2022, none of the Directors or chief executive of the Company had interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) 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 or short positions which they have taken or deemed to have taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

DIRECTORS' RIGHTS TO ACQUIRE SHARE OR DEBENTURES

Save as disclosed under the sections headed “Directors’ and Chief Executives’ Interests and Short Positions in Shares, Underlying Shares and Debentures” and “Share Option Scheme”, at no time during the Period was the Company or any of its holding companies or subsidiaries a party to any arrangements which enabled the Company’s Directors, their respective spouse or minor children to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

董事及主要行政人員於股份、相關股份及債券之權益及淡倉 *(續)*

於本公司普通股的好倉 *(續)*

除上文所披露者外，於二零二二年六月三十日，本公司董事或主要行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第8分部之規定須知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例之該等條文而被當作或視作彼等擁有之權益或淡倉)，或根據證券及期貨條例第352條須登記於該條所述之登記冊內之權益或淡倉，或根據GEM上市規則第5.46條至第5.67條之規定而須知會本公司及聯交所之權益或淡倉。

董事收購股份或債券之權利

除「董事及主要行政人員於股份、相關股份及債券之權益及淡倉」及「購股權計劃」兩節所披露者外，於期內任何時間本公司或其任何控股公司或附屬公司概無參與作出任何安排，讓本公司董事、彼等各自之配偶或年幼子女透過收購本公司或任何其他法團之股份或債券而獲得利益。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2022, the register of substantial shareholders maintained by the Company, pursuant to section 336 of the SFO shows that the following persons/entities, other than Directors or chief executives of the Company, had notified the Company at relevant interests and short positions in the issued shares of the Company:

主要股東

於二零二二年六月三十日，根據證券及期貨條例第336條由本公司保存的主要股東名冊所示，本公司已獲下列人士／實體（本公司董事或主要行政人員除外）知會於本公司已發行股份中持有相關權益及淡倉：

Long Position

好倉

| Name of Shareholder 股東姓名 | Capacity 身份 | Number of ordinary shares held 所持 普通股數目 | Percentage of the share capital of the Company 於本公司股本 所佔百分比 (Note 1) (附註1) |
|---|---|---|---|
| Mr. Ng Ting Kit (Note 2) 吳廷傑先生 (附註2) | Beneficial owner 實益擁有人 | 103,700,000 | 16.53% |
| | Interest of controlled corporation (Note 3) 受控法團的權益 (附註3) | 145,933,946 | 23.26% |

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

SUBSTANTIAL SHAREHOLDERS

(Continued)

Long Position (Continued)

Notes:

1. The percentage of interest in the Company is calculated by reference to the number of shares of the Company in issue as at 30 June 2022, that is 627,418,060.
2. Mr. Ng Ting Kit is (i) a cousin of Mr. Ng Man Chun Paul, the chairman of the Board and a non-executive Director, and (ii) the brother of Mr. Ng Ting Ho, the chief executive officer of the Company and an executive Director.
3. These interests are held by Trinity Worldwide Capital Holding Limited, which is wholly-owned by Mr. Ng Ting Kit.

Other than as disclosed above, there was no person who had any interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO as at 30 June 2022.

主要股東(續)

好倉(續)

附註：

1. 本公司之權益百分比乃經參考於二零二二年六月三十日本公司已發行股份數目627,418,060股後計算得出。
2. 吳廷傑先生為(i)董事會主席兼非執行董事吳文俊先生之堂弟，及(ii)本公司行政總裁兼執行董事吳廷浩先生之胞兄。
3. 該等權益由吳廷傑先生全資擁有的 Trinity Worldwide Capital Holding Limited 持有。

除上文所披露外，於二零二二年六月三十日，概無任何人士於本公司股份或相關股份中，擁有任何記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊之任何權益或淡倉。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

DIRECTORS' INTERESTS IN COMPETING BUSINESS

Mr. Ng Ting Ho, an executive Director, is a non-executive director of Hang Tai Yue Group Holdings Limited (Stock Code: 8081) and Mr. Hung Kenneth, an independent non-executive Director, is an executive director of Smart City Development Holdings Limited (Stock Code: 8268), each of which is a company listed on GEM whose principal businesses include money lending business in Hong Kong, which may compete with the Group's money lending business.

Save as disclosed above, none of the Directors nor their respective associates had any business which competes or may compete with the business of the Group.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

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

The Company has made specific enquiry to all Directors and the Directors have confirmed that they have complied with all the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules during the Period.

董事於競爭業務之權益

執行董事吳廷浩先生為恆泰裕集團控股有限公司(股份代號:8081)之非執行董事,而獨立非執行董事洪君毅先生為智城發展控股有限公司(股份代號:8268)之執行董事,該等公司各為GEM上市公司,主要業務包括在香港從事放債業務,這可能與本集團之放債業務構成競爭。

除上文所披露外,董事或彼等各自之聯繫人士概無持有與本集團之業務有所競爭或可能有所競爭之任何業務。

董事進行證券交易之行為守則

本公司已採納GEM上市規則第5.48至5.67條所載述之交易必守標準,作為董事進行證券交易之行為守則。

經本公司向全體董事作出具體查詢後,各董事確認,期內彼等已遵守GEM上市規則第5.48至5.67條所載述之一切交易必守標準。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions (“**Code Provision**”) as set out in the “Corporate Governance Code” contained in Appendix 15 (“**Code**”) to the GEM Listing Rules.

The Company aims to comply with all the Code Provision and will review and update the current practices of the corporate governance regularly in order to achieve the aims.

DISCLOSURE PURSUANT TO RULE 17.50A(1) OF THE GEM LISTING RULES

Changes in Directors’ information since the date of the 2021 annual report of the Company are set out below:

Mr. Chan Hin Hang, an independent non-executive director of the Company, retired as an independent non-executive Director and the chairman of each of the audit committee (the “**Audit Committee**”), the Nomination Committee and the Investment and Treasury Committee, and a member of the Remuneration Committee of Huisheng International Holdings Limited (Stock Code: 1340) with effect from 30 June 2022.

Save as disclosed above, and as at the date of this report, there were no substantial changes to the Directors’ information required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

企業管治守則

本公司已遵守GEM上市規則附錄十五「企業管治守則」(「守則」)所載之守則條文(「守則條文」)。

本公司致力遵守全部守則條文，並將定期檢討及更新企業管治之現行常規以達到此目標。

根據GEM上市規則第17.50A(1)條作出披露

自本公司二零二一年年報發佈之日以來董事資料的變動載列於下文：

本公司獨立非執行董事陳衍行先生退任惠生國際控股有限公司(股份代號：1340)的獨立非執行董事兼審核委員會(「**審核委員會**」、提名委員會及投資及財務委員會的主席以及薪酬委員會的成員，自二零二二年六月三十日起生效。

除上文所披露者外及於本報告日期，並無董事資料重大變更須根據GEM上市規則第17.50A(1)條作出披露。

Other Information (Cont'd)

其他資料(續)

As at 30 June 2022 於二零二二年六月三十日

AUDIT COMMITTEE

The Audit Committee consists of three independent non-executive Directors, namely, Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth with written terms of reference in compliance with the Rule 5.28 to 5.33 to the GEM Listing Rules. The Audit Committee has reviewed the interim results for the six months ended 30 June 2022.

On behalf of the Board

China Demeter Financial Investments Limited

Ng Man Chun Paul

Chairman

Hong Kong, 12 August 2022

As at the date of this report, the Board comprises two executive Directors, namely, Mr. Ng Ting Ho and Mr. Chan Chi Fung; one non-executive director, namely Mr. Ng Man Chun Paul; and three independent non-executive Directors, namely Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth.

This report will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website (www.hkexnews.hk) for a minimum period of seven days from the date of publication and on the Company’s website (www.chinademeter.com).

審核委員會

審核委員會成員包括三名獨立非執行董事，即陳衍行先生、任亮憲先生及洪君毅先生，其書面職權範圍符合GEM上市規則第5.28至第5.33條之規定。審核委員會已審閱截至二零二二年六月三十日止六個月之中期業績。

代表董事會

國農金融投資有限公司

主席

吳文俊

香港，二零二二年八月十二日

於本報告日期，董事會包括兩名執行董事，即吳廷浩先生及陳志鋒先生；一名非執行董事，即吳文俊先生；及三名獨立非執行董事，即陳衍行先生、任亮憲先生及洪君毅先生。

本報告將由刊登之日起計最少一連七日刊登於聯交所網站(www.hkexnews.hk)「最新上市公司公告」網頁及本公司網站(www.chinademeter.com)。



國農金融投資有限公司
China Demeter Financial Investments Limited