

香港交易及結算所有限公司及香港聯合交易所有限公司（「聯交所」）對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本公告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

**New Amante Group Limited**  
**新愛德集團有限公司**

(前稱BCI Group Holdings Limited(高門集團有限公司))

(於開曼群島註冊成立之有限公司)

(股份代號: 8412)

**截至2022年11月30日止六個月**  
**中期業績公告**

新愛德集團有限公司（「本公司」）連同其附屬公司統稱「本集團」董事（「董事」）會（「董事會」）謹此宣布本集團截至2022年11月30日止六個月的未經審核中期業績。本公告列載本公司2022年中期報告全文，乃符合聯交所GEM證券上市規則（「GEM上市規則」）中有關中期業績初步公告之資料的相關要求。

承董事會命  
**新愛德集團有限公司**  
董事會主席兼行政總裁  
**王志勇**

香港，2023年1月13日

於本公告日，執行董事為王志勇先生、吳承浚先生及雷樂欣女士；獨立非執行董事為龐振宇先生、許維雄先生及蔣喬蔚先生。

本公告的資料乃遵照GEM上市規則而刊載，旨在提供有關本公司的資料。董事願就本公告的資料共同及個別地承擔全部責任。董事作出一切合理查詢後，確認就彼等所知及所信，本公告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏任何事項，足以令致本公告或其所載任何陳述產生誤導。

本公告將由刊登日期起計最少一連七日於聯交所網站之「最新上市公司公告」網頁刊載。本公告亦將於本公司網站[www.new-amante.com](http://www.new-amante.com)刊載。

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

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

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

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## 香港聯合交易所有限公司（「聯交所」）GEM的特色

**GEM的定位乃為相較其他在聯交所上市的公司帶有更高投資風險的中小型公司提供上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。**

**由於GEM上市公司一般為中小型公司，在GEM買賣的證券可能會較在聯交所主板買賣的證券承受更大的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量的市場。**

*香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。*

This report, for which the directors (“**Directors**”) of New Amante Group Limited (formerly known as BCI Group Holdings Limited) (“**Company**”) together with its subsidiaries collectively referred to as the “**Group**”, “**we**” or “**our**”) 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 (“**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.

The board of Directors (“**Board**”) hereby announces the unaudited condensed consolidated financial statements of the Group for the six months ended 30 November 2022, together with the unaudited comparative figures for the corresponding period in 2021 as set out herein.

本報告的資料乃根據聯交所GEM證券上市規則（「**GEM上市規則**」）而刊載，旨在提供有關新愛德集團有限公司（前稱高門集團有限公司）（「**本公司**」，連同其附屬公司，統稱「**本集團**」或「**我們**」）的資料。本公司董事（「**董事**」）願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料於所有重大方面均屬準確完整，並無誤導或欺詐成份，且並無遺漏任何其他事宜致使本報告內任何陳述或本報告產生誤導。

董事會（「**董事會**」）謹此宣布本集團截至2022年11月30日止六個月的未經審核簡明綜合財務報表，連同2021年同期的未經審核比較數字載列於內文。

## Contents 目錄

Financial Highlights 財務摘要 .....	4
Corporate Information 公司資料 .....	5
Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 未經審核簡明綜合損益及其他全面收益表 .....	7
Unaudited Condensed Consolidated Statement of Financial Position 未經審核簡明綜合財務狀況表 .....	8
Unaudited Condensed Consolidated Statement of Changes in Equity 未經審核簡明綜合權益變動表 .....	10
Unaudited Condensed Consolidated Cash Flow Statement 未經審核簡明綜合現金流量表 .....	11
Notes to the Unaudited Condensed Consolidated Financial Statements 未經審核簡明綜合財務報表附註 .....	12
Management Discussion and Analysis 管理層討論及分析 .....	29
Other Information 其他資料 .....	43

## Financial Highlights

### 財務摘要

The Group's revenue for the six months ended 30 November 2022 was approximately HK\$26.4 million, representing a decrease of approximately 21.3% when compared with that of the corresponding period in 2021.

The Group recorded a loss for the six months ended 30 November 2022 of approximately HK\$3.6 million, while there was a loss of approximately HK\$4.6 million for the six months ended 30 November 2021.

The Board did not recommend payment of any dividend for the six months ended 30 November 2022.

本集團截至2022年11月30日止六個月的收益為約26.4百萬港元，較2021年同期的收益減少約21.3%。

本集團截至2022年11月30日止六個月錄得虧損約3.6百萬港元，而截至2021年11月30日止六個月則錄得虧損約4.6百萬港元。

董事會並不建議派付截至2022年11月30日止六個月的任何股息。

## DIRECTORS

### Executive Directors:

Mr. Wong Chi Yung  
(Chairman and chief executive officer)  
Mr. Ng Shing Chun Ray  
Ms. Lui Lok Yan

### Independent Non-executive Directors:

Mr. Hui Wai Hung  
Mr. Jiang Qiaowei  
Mr. Pong Chun Yu

## AUDIT COMMITTEE

Mr. Pong Chun Yu (Chairman)  
Mr. Hui Wai Hung  
Mr. Jiang Qiaowei

## REMUNERATION COMMITTEE

Mr. Pong Chun Yu (Chairman)  
Mr. Hui Wai Hung  
Mr. Jiang Qiaowei

## NOMINATION COMMITTEE

Mr. Jiang Qiaowei (Chairman)  
Mr. Hui Wai Hung  
Mr. Pong Chun Yu

## COMPANY SECRETARY

Ms. Sun Shui

## COMPLIANCE OFFICER

Mr. Wong Chi Yung

## AUTHORISED REPRESENTATIVES

Mr. Wong Chi Yung  
Ms. Sun Shui

## REGISTERED OFFICE

Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

## 董事

### 執行董事：

王志勇先生  
(主席兼行政總裁)  
吳承浚先生  
雷樂欣女士

### 獨立非執行董事：

許維雄先生  
蔣喬蔚先生  
龐振宇先生

## 審核委員會

龐振宇先生 (主席)  
許維雄先生  
蔣喬蔚先生

## 薪酬委員會

龐振宇先生 (主席)  
許維雄先生  
蔣喬蔚先生

## 提名委員會

蔣喬蔚先生 (主席)  
許維雄先生  
龐振宇先生

## 公司秘書

孫瑞女士

## 合規主任

王志勇先生

## 授權代表

王志勇先生  
孫瑞女士

## 註冊辦事處

Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

# Corporate Information

## 公司資料

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Floor 14, Bupa Centre  
141 Connaught Road West  
Sai Ying Pun  
Hong Kong

### 香港總辦事處及主要營業地點

香港  
西營盤  
干諾道西141號  
保柏中心14樓

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Boardroom Share Registrars (HK) Limited  
Room 2103B, 21/F  
148 Electric Road, North Point  
Hong Kong

### 香港股份過戶登記分處

寶德隆證券登記有限公司  
香港  
北角電氣道148號  
21樓2103B室

### PRINCIPAL BANKER

The Hong Kong and Shanghai Banking Corporation Limited  
1 Queen's Road Central  
Hong Kong

### 主要往來銀行

香港上海滙豐銀行有限公司  
香港  
皇后大道中1號

### AUDITORS

BDO Limited  
Certified Public Accountants  
25th, Floor Wing On Centre  
111 Connaught Road Central  
Hong Kong

### 核數師

香港立信德豪會計師事務所有限公司  
執業會計師  
香港  
干諾道中111號  
永安中心25樓

### STOCK CODE

8412

### 股份代號

8412

### COMPANY'S WEBSITE

[www.new-amante.com](http://www.new-amante.com)

### 公司網站

[www.new-amante.com](http://www.new-amante.com)

# Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 未經審核簡明綜合損益及其他全面收益表

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

		Notes 附註	For the three months ended 截至以下日期止三個月		For the six months ended 截至以下日期止六個月	
			30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	30 November 2021 11月30日 2021年 HK\$'000 千港元 (unaudited) (未經審核)	30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	30 November 2021 11月30日 2021年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收益	2	16,079	15,709	26,396	33,529
Cost of inventories sold	已售存貨成本		(3,585)	(3,602)	(6,100)	(8,449)
Other income and gains	其他收入及收益		102	231	1,401	506
Expense related to short term lease	短期租賃相關開支		(49)	-	(530)	-
Advertising and marketing expenses	廣告及市場推廣開支		(2,359)	(2,943)	(3,658)	(5,644)
Employee benefits expenses	僱員福利開支		(3,859)	(3,988)	(7,384)	(7,820)
Depreciation of property, plant and equipment	物業、廠房及設備折舊		(878)	(1,314)	(2,037)	(2,138)
Depreciation of right-of-use assets	使用權資產折舊		(1,772)	(1,773)	(3,545)	(3,545)
Other expenses	其他開支		(3,563)	(4,719)	(6,635)	(10,395)
Written off of trade and other receivables	貿易及其他應收款項的撇銷		-	3	-	(50)
Loss allowance on trade and other receivables	貿易及其他應收款項虧損撥備		-	(41)	-	(15)
Gain on disposal of fixed asset	出售固定資產的收益		(1,402)	-	(1,402)	-
Finance cost	融資成本	3	(67)	(239)	(155)	(587)
Loss before income tax expense	除所得稅開支前虧損		(1,353)	(2,676)	(3,649)	(4,608)
Income tax expense	所得稅開支	4	-	-	-	-
Loss and total comprehensive expense for the period	期內虧損及全面開支總額		(1,353)	(2,676)	(3,649)	(4,608)
Loss and total comprehensive income for the period attributable to:	以下人士應佔期內虧損及全面收益總額：					
- Owners of the Company	- 本公司擁有人		(1,018)	(2,642)	(3,704)	(4,620)
- Non-controlling interests	- 非控股權益		(335)	(34)	55	12
			(1,353)	(2,676)	(3,649)	(4,608)
				(restated) (經修定)		(restated) (經修定)
Loss per share attributable to owners of the Company	本公司擁有人應佔每股虧損					
- Basic and diluted (HK cents)	- 基本及攤薄 (港仙)	6	(1.69)	(5.29)	(6.22)	(9.25)



# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

As at 30 November 2022 於2022年11月30日

			As at 於		
			30 November 2022	31 May 2022	
			11月30日 2022年	5月31日 2022年	
	Notes 附註	HK\$'000 千港元	(unaudited) (未經審核)	HK\$'000 千港元 (audited) (經審核)	
<b>Non-current assets</b>					
Property, plant and equipment		物業、廠房及設備	7	5,352	8,258
Right-of-use assets		使用權資產	7	4,726	8,271
Deposits		按金		3,837	4,467
Deferred tax assets		遞延稅項資產		1,792	1,792
				<b>15,707</b>	22,788
<b>Current assets</b>					
Inventories		存貨	9	3,754	3,726
Trade and other receivables		貿易及其他應收款項	8	7,590	3,456
Cash and cash equivalents		現金及現金等價物	10	2,448	1,578
				<b>13,792</b>	8,760
<b>Current liabilities</b>					
Trade and other payables		貿易及其他應付款項	11	11,765	13,390
Contract liabilities		合約負債		794	794
Borrowing		借款	12	1,980	-
Amount due to directors		應付董事款項		1,698	2,091
Amounts due to non-controlling shareholders		應付非控股股東款項	13	-	2,700
Loan from an ex-shareholder		來自一名前股東之貸款		11,094	8,454
Lease liabilities		租賃負債		9,958	11,987
				<b>37,289</b>	39,416

# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

As at 30 November 2022 於2022年11月30日

		As at 於	
		30 November 2022 11月30日 2022年 Notes 附註 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2022 5月31日 2022年 HK\$'000 千港元 (audited) (經審核)
<b>Net current liabilities</b>	<b>流動負債淨額</b>	<b>(23,497)</b>	(30,656)
<b>Total assets less current liabilities</b>	<b>資產總額減流動負債</b>	<b>(7,790)</b>	(7,868)
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Provision	撥備	<b>1,230</b>	1,230
Lease liabilities	租賃負債	<b>2,093</b>	4,239
		<b>3,323</b>	5,469
<b>Net liabilities</b>	<b>負債淨額</b>	<b>(11,113)</b>	(13,337)
<b>Equity</b>	<b>權益</b>		
Share capital	股本	<b>11,986</b>	9,988
Reserves	儲備	<b>(15,819)</b>	(15,990)
Equity attributable to owners of the Company	本公司擁有人應佔權益	<b>(3,833)</b>	(6,002)
Non-controlling interests	非控股權益	<b>(7,280)</b>	(7,335)
<b>Total deficiency in assets</b>	<b>資產虧絀總額</b>	<b>(11,113)</b>	(13,337)

# Unaudited Condensed Consolidated Statement of Changes in Equity

## 未經審核簡明綜合權益變動表

For the six months ended 30 November 2022 截至2022年11月30日止六個月

		Attributable to owners of the Company						Non-	Total
		本公司擁有人應佔						controlling	Total
		Share capital	Share premium	Accumulated loss	Share option reserve	Other reserve	Total	interests	Total
		股本	股份溢價	累計虧損	購股權儲備	其他儲備	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 June 2021 (audited)	於2021年6月1日的結餘 (經審核)	9,988	98,650	(121,286)	6,835	2,400	(3,413)	(7,582)	(10,995)
Partial disposal of a subsidiary	部分出售附屬公司	-	-	-	-	2,224	2,224	3,376	5,600
Loss and total comprehensive income for the period	期內虧損及全面收益總額	-	-	(4,620)	-	-	(4,620)	12	(4,608)
Balance at 30 November 2021 (unaudited)	於2021年11月30日的結餘 (未經審核)	9,988	98,650	(125,906)	6,835	4,624	(5,809)	(4,194)	(10,003)
Balance at 1 June 2022 (audited)	於2022年6月1日的結餘 (經審核)	9,988	98,650	(130,157)	6,835	8,682	(6,002)	(7,335)	(13,337)
Placing of shares	配售股份	1,998	3,875	-	-	-	5,873	-	5,873
Loss and total comprehensive income for the period	期內虧損及全面收益總額	-	-	(3,704)	-	-	(3,704)	55	(3,649)
Balance at 30 November 2022 (unaudited)	於2022年11月30日的結餘 (未經審核)	11,986	102,525	(133,861)	6,835	8,682	(3,833)	(7,280)	(11,113)

# Unaudited Condensed Consolidated Cash Flow Statement

## 未經審核簡明綜合現金流量表

For the six months ended 30 November 2022 截至2022年11月30日止六個月

		For the six months ended 截至以下日期止六個月	
		30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	30 November 2021 11月30日 2021年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Net cash (used in)/generated from operating activities</b>	經營活動(所用)／所得現金淨額	<b>(1,173)</b>	878
Purchases of property, plant and equipment	購置物業、廠房及設備	<b>(781)</b>	(1,495)
Withdrawal of restricted bank deposits	提取受限制銀行存款	-	17,860
Other investing cash flows (net)	其他投資現金流量(淨額)	<b>(401)</b>	(1)
<b>Net cash (used in)/generated from investing activities</b>	投資活動(所用)／所得現金淨額	<b>(1,182)</b>	16,364
Proceeds from bank borrowings, secured	銀行借款所得款項，有抵押	-	38,850
Repayments of bank borrowings, secured	償還銀行借款，有抵押	-	(56,708)
Borrowing raised	借款增加	<b>1,980</b>	-
Repayment of amount due to non-controlling shareholders	向非控股權益還款	<b>(2,700)</b>	-
Proceeds from issue of ordinary shares by placing	通過配售發行普通股所得款項	<b>5,873</b>	-
Other financing cash flows (net)	其他融資現金流量(淨額)	<b>(1,928)</b>	1,561
<b>Net cash generated from/(used in) financing activities</b>	融資活動所得／(所用)現金淨額	<b>3,225</b>	(16,297)
<b>Net increase in cash and cash equivalents</b>	現金及現金等價物增加淨額	<b>870</b>	945
<b>Cash and cash equivalents at beginning of the period</b>	期初現金及現金等價物	<b>1,578</b>	2,504
<b>Cash and cash equivalents at end of the period</b>	期末現金及現金等價物	<b>2,448</b>	3,449

# Notes to the Unaudited Condensed Consolidated Financial Statements 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

## 1) GENERAL INFORMATION, BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands on 19 May 2016 and its registered office is located at Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY 1-1108, Cayman Islands. Its principal place of business in Hong Kong is located at 14th Floor, Bupa Centre, 141 Connaught Road West, Sai Ying Pun, Hong Kong. The shares of the Company (“**Shares**”) were listed on GEM of the Stock Exchange by way of share offer since 7 April 2017.

The Company is an investment holding company. The subsidiaries of the Company are principally engaged in the operation of club, entertainment and catering business in Hong Kong.

## 1) 一般資料、編製基準及會計政策

本公司於2016年5月19日根據開曼群島公司法（經修訂）在開曼群島註冊成立為獲豁免有限公司，其註冊辦事處位於Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。其香港主要營業地點位於香港西營盤干諾道西141號保柏中心14樓。本公司股份（「**股份**」）自2017年4月7日起以股份發售方式於聯交所GEM上市。

本公司為一間投資控股公司。本公司的附屬公司主要於香港經營會所、娛樂及餐飲業務。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 1) GENERAL INFORMATION, BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

The unaudited condensed consolidated financial statements for the six months ended 30 November 2022 have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“**HKASs**”) and interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), accounting principles generally accepted in Hong Kong and applicable disclosures by the GEM Listing Rules and the Companies Ordinance in Hong Kong.

The unaudited condensed consolidated financial statements for the six months ended 30 November 2022 have been prepared under the historical cost basis.

The unaudited condensed consolidated financial statements for the six months ended 30 November 2022 are presented in Hong Kong Dollars (“**HK\$**”), which is the same as the functional currency of the Group, and all values are rounded to nearest thousand’s (“**HK\$’000**”), except when otherwise indicated.

### 1) 一般資料、編製基準及會計政策(續)

截至2022年11月30日止六個月的未經審核簡明綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」,包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港公認會計原則以及GEM上市規則及香港公司條例的適用披露規定編製。

截至2022年11月30日止六個月的未經審核簡明綜合財務報表乃按歷史成本基準編製。

截至2022年11月30日止六個月的未經審核簡明綜合財務報表乃以與本集團的功能貨幣相同的港元(「港元」)呈列,除另有指明者外,所有數值均約整至最接近的千位數(「千港元」)。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 1) GENERAL INFORMATION, BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

The principal accounting policies used in the preparation of the unaudited condensed consolidated financial statements for the six months ended 30 November 2022 are consistent with those applied in the Company's annual report for the year ended 31 May 2022, except for the adoption of new and amendments to HKFRSs that affect the Group and has adopted the first time for the current period's unaudited condensed consolidated financial statements.

#### Adoption of the going concern basis

When preparing the unaudited condensed consolidated interim results, the Group's ability to continue as a going concern has been assessed. These unaudited condensed consolidated interim results have been prepared by the Directors on a going concern basis notwithstanding that the Group had net current liabilities and net liabilities of approximately HK\$7,790,000 and HK\$11,113,000 respectively as at 30 November 2022 as the Directors considered that:

- (i) As at 30 November 2022, the Group had revolving loans facility granted by an ex-shareholder for an amount HK\$25,000,000 and granted by an independent third party for an amount HK\$20,000,000. The Group will utilise these facilities to support its liquidity needs.
- (ii) In August 2022, the Group entered into a loan facility agreement with a licensed money lender in Hong Kong for an amount of HK\$40 million for 18 months ("Loan Facility") and pursuant to the terms of the Loan Facility, funds are exclusively for the Company and made available upon its request;

### 1) 一般資料、編製基準及會計政策 (續)

編製截至2022年11月30日止六個月的未經審核簡明綜合財務報表所採用的主要會計政策與本公司截至2022年5月31日止年度的年報所應用者貫徹一致，惟採納影響本集團且於本期間未經審核簡明綜合財務報表首次採納的新訂香港財務報告準則及香港財務報告準則修訂本則除外。

#### 採用持續經營基準

於編製未經審核簡明綜合中期業績時，已評估本集團持續經營的能力。儘管本集團於2022年11月30日有流動負債淨額及負債淨額分別約為7,790,000港元及11,113,000港元，惟該等未經審核簡明綜合中期業績由董事按持續經營基準編製，此乃由於董事認為：

- (i) 於2022年11月30日，本集團由一名前股東授出25,000,000港元及一名獨立第三方授出20,000,000港元的循環貸款融資。本集團將動用這些融資以支持其流動資金需求。
- (ii) 於2022年8月，本集團與香港的一間持牌放債人訂立貸款融資協議，貸款融資金額為40百萬港元，期限為18個月（「貸款融資」）。根據貸款融資的條款，相關資金由本公司專有，可應其要求獲取；

# Notes to the Unaudited Condensed Consolidated Financial Statements 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

## 1) GENERAL INFORMATION, BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

### Adoption of the going concern basis (continued)

- (iii) The Directors will strengthen to implement measures aiming at improving the working capital and cash flows of the Group, including closely monitor the general administrative expenses and operating costs; and
- (iv) The different possible outcomes of the COVID-19 pandemic and the corresponding financial impact had been taken into account in our cash flow forecast.

After taking into consideration of above factors and funds expected to be generated internally based on the Directors' estimation on future cash flow of the Group, the Directors are satisfied that the Group will have sufficient financial resources to meet its financial obligations as they fall due in the foreseeable future and consider that it is appropriate for the unaudited condensed consolidated interim results to be prepared on a going concern basis since there are no material uncertainties related to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern.

## 1) 一般資料、編製基準及會計政策(續)

### 採用持續經營基準(續)

- (iii) 董事將加強實施各種措施，以改善本集團的營運資本及現金流量，包括緊密監督一般行政開支及營運成本；及
- (iv) 2019冠狀病毒病疫情可能帶來的不同結果及相應財務影響已計入我們的現金流量預測。

經計及上述因素後及根據董事對本集團未來現金流量的估計預期將產生的內部資金，董事信納本集團將擁有充足的財務資源，可在其金融負債於可預見未來到期時償還，並認為未經審核簡明綜合中期業績按持續經營基準編製屬恰當，因為並無有關可能對本集團持續經營能力構成重大疑問之事件或情況之重大不明朗因素。



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 1) GENERAL INFORMATION, BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

#### Adoption of the going concern basis (continued)

The Group has not adopted or early adopted the new and revised HKFRSs (including their consequential amendments) which are relevant to the Group that have been issued but are not yet effective in the preparation of these unaudited condensed consolidated results.

The unaudited condensed consolidated financial statements have not been audited by the Company's auditor, but have been reviewed by the Company's audit committee.

### 2) REVENUE AND SEGMENT INFORMATION

The Group's principal activities are the operations of a club and a bar in Hong Kong for both periods.

Revenue (including event income, tips and cloakroom fees) represents the amount received or receivable from the club and bar operations when (a) a customer takes possession of and accepts the food and beverages, (b) a customer simultaneously receives and consumes the benefits of services provided, or (c) other products are delivered to its customer. Payment of the transaction price is due immediately when food, beverages, services or other products are provided to a customer.

The chief operating decision maker is defined as executive Directors. The Group has identified its operating segment based on the regular internal financial information reported to the Company's executive Directors for their decisions about resources allocation and review of performance.

### 1) 一般資料、編製基準及會計政策 (續)

#### 採用持續經營基準 (續)

編製此等未經審核簡明綜合業績時，本集團並無採納或提早採納與本集團有關的已頒佈但尚未生效的新訂及經修訂香港財務報告準則（包括其相應修訂）。

未經審核簡明綜合財務報表尚未經本公司核數師審核，惟已由本公司審核委員會審閱。

### 2) 收益及分部資料

本集團的主要業務為於兩個期間在香港經營會所及酒吧。

收益（包括活動收入、小費及衣帽間費用）指於(a)客戶佔有及接納食品及飲品；(b)客戶同時接受及使用所提供服務之利益；或(c)交付其他產品予其客戶時，來自會所及酒吧業務的已收或應收款項。交易價格的款項應於食品、飲品、服務或其他產品提供予客戶時立即支付。

主要營運決策者已確定為執行董事。本集團根據向執行董事定期呈報用於資源分配決策及檢討表現的內部財務資料確定營運分部。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 2) REVENUE AND SEGMENT INFORMATION (CONTINUED) 2) 收益及分部資料 (續)

Management determines the Group is domiciled in Hong Kong, which is the location where the Group principally operates. All revenue of the Group for the current and previous reporting periods was derived in Hong Kong. All its non-current assets are located in Hong Kong.

管理層確定本集團的所在地為香港，亦即本集團的主要經營地點。本集團的當前及過往報告期間的所有收益均來自香港，而其所有非流動資產均位於香港。

In addition, the customers of the Group, based on the locations at which the goods or services were provided, are all located in Hong Kong. No revenue from transactions with a single customer amounts to 10% or more of the Group's revenue.

此外，按提供商品或服務所在地劃分，本集團的所有客戶均位於香港。概無與單一客戶進行交易的收益佔本集團收益的10%或以上。

Revenue from the Group's principal activities during the period under review is as follows:

本集團於回顧期內的主要業務收益如下：

	For the three months ended 30 November		For the six months ended 30 November		
	截至11月30日止三個月	截至11月30日止六個月	截至11月30日止三個月	截至11月30日止六個月	
	2022	2021	2022	2021	
	2022年	2021年	2022年	2021年	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Revenue from contracts with customers:					
Clubbing and entertainment operation	來自客戶合約的收益：				
Sales of food and beverage	會所及娛樂營運				
Entrance fees	食品及飲品銷售	13,824	13,876	23,680	30,033
Entertainment income	入場費	174	39	236	70
Event income	娛樂收入	6	1,089	6	2,132
Sponsorship income	活動收入	1,461	-	1,717	-
Others	贊助收入	329	-	329	3
	其他	285	705	428	1,291
<b>Total revenue</b>	<b>總收益</b>	<b>16,079</b>	<b>15,709</b>	<b>26,396</b>	<b>33,529</b>
Timing of revenue recognised:	確認收益時間：				
At a point in time	於某一時間點	16,073	14,620	26,390	33,397
Over time	隨時間	6	1,089	6	2,132
		<b>16,079</b>	<b>15,709</b>	<b>26,396</b>	<b>33,529</b>

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 3) FINANCE COSTS

### 3) 融資成本

		For the three months ended 30 November		For the six months ended 30 November	
		截至11月30日止三個月		截至11月30日止六個月	
		2022	2021	2022	2021
		2022年	2021年	2022年	2021年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Interest on lease liabilities	租賃負債利息	67	171	155	358
Interest on loan from an ex-shareholder	前股東貸款利息	-	68	-	229
Finance costs	融資成本	67	239	155	587

### 4) INCOME TAX EXPENSE

### 4) 所得稅開支

The Group is subject to income tax on profits arising in or derived from Hong Kong, being its principal place of business.

本集團須就於其主要營業地點香港產生或源自香港的溢利繳納所得稅。

		For the three months ended 30 November		For the six months ended 30 November	
		截至11月30日止三個月		截至11月30日止六個月	
		2022	2021	2022	2021
		2022年	2021年	2022年	2021年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current tax:	即期稅項：				
- Hong Kong Profits Tax	- 香港利得稅	-	-	-	-

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 4) INCOME TAX EXPENSE (CONTINUED)

The Group is subject to income tax on profits arising in or derived from Hong Kong, being its principal place of business.

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

Income tax has not been provided as the Group entities did not derive any assessable profits during the period or have sufficient tax loss to offset against the assessable profit for the period (2021: Nil).

Pursuant to the rules and regulations of Cayman Islands, the Group is not subject to any taxation under the jurisdictions of Cayman Islands.

### 5) DIVIDEND

No dividends were paid, declared and proposed by the Company during the six months ended 30 November 2022 and 2021.

### 4) 所得稅開支(續)

本集團須就於其主要營業地點香港產生或源自香港的溢利繳納所得稅。

根據兩級制利得稅率制度，合資格集團實體之首2百萬港元之應課稅溢利將按8.25%的稅率徵稅，而超過2百萬港元之應課稅溢利則按16.5%的稅率徵稅。不符合兩級制利得稅率制度之集團實體應課稅溢利將繼續按16.5%的統一稅率徵稅。

由於本集團實體於期內未產生任何應課稅溢利或有充足的稅項虧損抵銷期內應課稅溢利，因此本公司並未計提所得稅撥備(2021年：無)。

根據開曼群島的法規及規則，本集團毋須於開曼群島司法權區繳納任何稅項。

### 5) 股息

截至2022年及2021年11月30日止六個月，本公司概無派付、宣派及建議派付股息。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 6) LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY 6) 本公司擁有人應佔每股虧損

	For the three months ended 30 November 截至11月30日止三個月		For the six months ended 30 November 截至11月30日止六個月	
	2022 2022年 HK\$'000 千港元 (unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (unaudited) (未經審核) (restated) (經修定)	2022 2022年 HK\$'000 千港元 (unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (unaudited) (未經審核) (restated) (經修定)
Loss attributable to owners of the Company 本公司擁有人應佔虧損	<b>(1,018)</b>	(2,642)	<b>(3,704)</b>	(4,620)
Weighted average number of ordinary shares for the purpose of calculating basic losses per share (in thousands) (Note) 用以計算每股基本虧損的普通股加權平均數(千股)(附註)	<b>59,928</b>	49,940	<b>59,546</b>	49,940

The effect of all potential ordinary shares are anti-dilutive for the six months ended 30 November 2022 and 2021. Accordingly, the diluted loss per share is the same as the basic loss per share for the six months ended 30 November 2022 and 2021.

截至2022年及2021年11月30日止六個月，所有潛在普通股均產生了反攤薄效應。因此，截至2022年及2021年11月30日止六個月，每股攤薄虧損與每股基本虧損相同。

Note: The weighted average number of ordinary shares was adjusted by Share Consolidation completed on 16 November 2022.

附註：普通股加權平均數是經於2022年11月16日完成的股份合併調整。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 7) PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 November 2022, the Group acquired property, plant and equipment of approximately HK\$781,000 (six months ended 30 November 2021: approximately HK\$1,495,000).

During the six months ended 30 November 2022, the Group write off and disposal property, plant and equipment of HK\$1,402,000 (six months ended 30 November 2021: HK\$Nil).

As at 30 November 2022, lease commitments of leases not yet commenced (other than short-term leases) was HK\$5,310,000. For details, please refer to the announcement of the Company dated 17 November 2022.

### 7) 物業、廠房及設備以及使用權資產

截至2022年11月30日止六個月，本集團收購物業、廠房及設備約781,000港元（截至2021年11月30日止六個月：約1,495,000港元）。

截至2022年11月30日止六個月，本集團撇銷及出售物業、廠房及設備1,402,000港元（截至2021年11月30日止六個月：零港元）。

於2022年11月30日，尚未開始租賃（短期租賃除外）的租賃承擔為5,310,000港元。有關詳情，請參閱本公司日期為2022年11月17日之公告。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 8) TRADE AND OTHER RECEIVABLES 8) 貿易及其他應收款項

		As at 於	
		30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2022 5月31日 2022年 HK\$'000 千港元 (audited) (經審核)
Trade receivables	貿易應收款項	2,360	828
Other receivables	其他應收款項	70	38
Prepayments	預付款項	1,387	1,126
Deposits	按金	7,610	5,931
		<b>11,427</b>	7,923
Less:	減：		
Non-current portion under non-current assets	非流動資產項下非即期 部分	<b>(3,837)</b>	(4,467)
Current portion under current assets	流動資產項下即期部分	<b>7,590</b>	3,456

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 8) TRADE AND OTHER RECEIVABLES (CONTINUED) 8) 貿易及其他應收款項 (續)

#### Trade receivables

Majority of the Group's revenue is attributable to sales of food and beverages via cash and credit card. There was no credit term granted to the customers.

An ageing analysis of the Group's trade receivables at the end of the reporting period, net of impairment, based on invoice date is as follows:

#### Ageing analysis

0-30 days	0 至30 日
31-60 days	31 至60 日
61-90 days	61 至90 日
91-180 days	91 至180 日

#### 貿易應收款項

本集團大部分收益乃來自以現金及信用卡支付的食物及飲品銷售。本集團並無向客戶授出信貸期。

本集團於報告期末的貿易應收款項 (扣除減值)，基於發票日期的賬齡分析如下：

#### 賬齡分析

	As at 於	
	30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2022 5月31日 2022年 HK\$'000 千港元 (audited) (經審核)
	133	527
	280	189
	233	-
	1,714	112
	<b>2,360</b>	<b>828</b>



# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 8) TRADE AND OTHER RECEIVABLES (CONTINUED) 8) 貿易及其他應收款項(續)

#### Ageing analysis (continued)

At the end of the reporting period, the Group reviews receivables for evidence of impairment on both an individual and collective basis. Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly.

#### 賬齡分析(續)

於報告期末，本集團個別及整體檢討應收款項，以確定有否出現減值跡象。貿易應收款項的減值虧損以撥備賬列賬，除非本集團信納該款項不大可能收回，則減值虧損直接於貿易應收款項撇銷。

### 9) INVENTORIES

### 9) 存貨

		As at 於	
		30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2022 5月31日 2022年 HK\$'000 千港元 (audited) (經審核)
Merchandise	商品	3,754	3,726

### 10) CASH AND CASH EQUIVALENTS

### 10) 現金及現金等價物

		As at 於	
		30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2022 5月31日 2022年 HK\$'000 千港元 (audited) (經審核)
Cash and bank balances	現金及銀行結餘	2,448	1,578
Cash and cash equivalents	現金及現金等價物	2,448	1,578

# Notes to the Unaudited Condensed Consolidated Financial Statements 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

## 10) CASH AND CASH EQUIVALENTS (CONTINUED)

Cash and cash equivalents represented cash at banks and in hand. Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances and time deposits are deposited with credit worthy banks with no recent history of default.

## 10) 現金及現金等價物 (續)

現金及現金等價物指銀行及手頭現金。銀行現金按每日銀行存款利率計算的浮動利率賺取利息。短期定期存款的期限由一日至三個月不等，視乎本集團的即時現金需求而定，並按各自的短期定期存款利率賺取利息。銀行結餘及定期存款存放於信譽良好且近期並無違約記錄的銀行。

## 11) TRADE AND OTHER PAYABLES

## 11) 貿易及其他應付款項

		As at 於	
		30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2022 5月31日 2022年 HK\$'000 千港元 (audited) (經審核)
Trade payables	貿易應付款項	1,823	1,487
Accruals and other payables	應計費用及其他應付款項	9,942	11,149
Rental payables	應付租金	-	754
<b>Trade and other payables</b>	<b>貿易及其他應付款項</b>	<b>11,765</b>	<b>13,390</b>

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 11) TRADE AND OTHER PAYABLES (CONTINUED) 11) 貿易及其他應付款項(續)

An ageing analysis of the Group's trade payables at the end of the reporting period based on invoice date is as follows:

本集團於報告期末的貿易應付款項，基於發票日期的賬齡分析如下：

		As at 於	
		30 November 2022 11月30日 2022年 HK\$'000 千港元 (unaudited) (未經審核)	31 May 2022 5月31日 2022年 HK\$'000 千港元 (audited) (經審核)
0-30 days	0至30日	1,462	448
31-60 days	31至60日	198	1
Over 60 days	超過60日	163	1,038
		<b>1,823</b>	<b>1,487</b>

### 12) BORROWING

A loan facility was granted by an independent third party for an amount of HK\$20,000,000. The loan is unsecured and bears interest at 4.8% per annum.

### 12) 借款

貸款融資為一名獨立第三方所授予，金額為20,000,000港元。該貸款為無抵押，按年利率4.8%計息。

### 13) AMOUNTS DUE TO NON-CONTROLLING SHAREHOLDERS

The amount due to non-controlling shareholders was fully repaid during the six months ended 30 November 2022.

### 13) 應付非控股股東款項

應付非控股股東款項已於截至2022年11月30日止六個月內還清。

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 14) SHARE CAPITAL

### 14) 股本

		Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
At 31 May 2022 and 1 June 2022 (ordinary shares of HK\$0.01 each)	於2022年5月31日及 2022年6月1日 (每股面值0.01港元的 普通股)	10,000,000	100,000
Share consolidation (Note a)	股份合併 (附註a)	(9,500,000)	-
At 30 November 2022 (ordinary shares of HK\$0.20 each)	於2022年11月30日 (每股面值0.20港元的 普通股)	500,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 31 May 2022 and 1 June 2022 (ordinary shares of HK\$0.01 each)	於2022年5月31日及 2022年6月1日 (每股面值0.01港元的 普通股)	998,800	9,988
Issue of ordinary shares by placing (Note b)	通過配售發行普通股 (附註b)	199,760	1,998
Share consolidation (Note a)	股份合併 (附註a)	(1,138,632)	-
At 30 November 2022 (ordinary shares of HK\$0.20 each)	於2022年11月30日 (每股面值0.20港元的 普通股)	59,928	11,986

# Notes to the Unaudited Condensed Consolidated Financial Statements

## 未經審核簡明綜合財務報表附註

For the three months and six months ended 30 November 2022 截至2022年11月30日止三個月及六個月

### 14) SHARE CAPITAL (CONTINUED)

Notes:

- (a) On 7 October 2022, the Board proposed to implement the share consolidation on the basis that every twenty (20) issued and unissued shares of HK\$0.01 each in the share capital of the Company will be consolidated into one (1) consolidated share of HK\$0.20 each ("**Share Consolidation**"). The Share Consolidation was completed on 16 November 2022.
- (b) On 16 May 2022, the Company entered into a placing agreement with the placing agent and successfully through the placing agent placed and issued 199,760,000 new ordinary shares of the Company to not less than 6 independent placees at a price of HK\$0.03 per share pursuant to the general mandate granted to the Directors on 22 October 2021. The premium on the issue of shares, amounting to approximately HK\$3.9 million, net of the placing commission and other related transaction costs of approximately HK\$120,000 was credited to the Company's share premium account.

### 14) 股本 (續)

附註：

- (a) 於2022年10月7日，董事會建議按每二十(20)股本公司股本中每股0.01港元已發行及未發行的股份合併為一(1)股每股0.20港元的合併股份(「**股份合併**」)。股份合併已於2022年11月16日完成。
- (b) 於2022年5月16日，本公司與配售代理訂立配售協議，已根據於2021年10月22日授予董事的一般授權透過配售代理按每股0.03港元的價格成功配售及發行199,760,000股本公司新普通股予不少於6名獨立承配人。發行股份的溢價(約3.9百萬港元，經扣除配售佣金及其他相關交易成本約120,000港元)計入本公司的股份溢價賬。

# Management Discussion and Analysis

## 管理層討論及分析

### Club and bar operation

During the six months ended 30 November 2022, the Group operated a club Faye and a sports-themed bar Paper Street, covering different segments of the club and bar market. Faye provides unparalleled clubbing and vibing experience with a stunning view at the rooftop of California Tower in Lan Kwai Fong. Paper Street the sport-themed bar is conveniently located near MTR station in Sheung Wan and provides a casual and comfortable environment for chilling out. The revenue generated from the operation of club and entertainment business decreased by approximately HK\$7.1 million, or approximately 21.3%, from approximately HK\$33.5 million for the six months ended 30 November 2021 to approximately HK\$26.4 million for the six months ended 30 November 2022.

### Cessation of Mudita and Maximus Studio Operation

The continuation of COVID-19 pandemic has posed challenges to the catering and entertainment business of the Group due to the social distancing restrictions imposed by the government. The Group's business operations have been disrupted accordingly. The Group's finance is therefore strained. As such, the Board have decided to terminate the operation of Mudita and Maximus Studio by the end of 2022. The Board considered that the termination is in line with our current strategy to reserve more financial resources to well performing operations, and to potential new businesses. As at the date of this report and based on information currently available, the Board believe that the cessation of the business of Mudita and Maximus Studio will not have any material adverse effect on the operation and financial position of the Group and is in the interests of the Company and the Shareholders as a whole. Neither Mudita nor Maximus has contributed revenue during the period under review.

### 會所及酒吧業務

於截至2022年11月30日止六個月內，本集團經營一間會所Faye及一間運動主題酒吧Paper Street，覆蓋會所及酒吧市場的不同領域。Faye位於蘭桂坊加州大廈頂樓，景色震撼，提供無與倫比的泡吧及視聽體驗。運動主題酒吧Paper Street位於交通便利的港鐵上環站附近，提供放鬆的休閒及舒適環境。經營會所及娛樂業務所得收益由截至2021年11月30日止六個月約33.5百萬港元減少約7.1百萬港元或約21.3%至截至2022年11月30日止六個月約26.4百萬港元。

### 終止營運Mudita及Maximus娛樂中心

由於政府施加社交距離限制，2019冠狀病毒疫情持續已為本集團餐飲及娛樂業務帶來挑戰。本集團業務營運受到相應干擾，故本集團資金緊張。因此，董事會決定於2022年年底終止營運Mudita及Maximus娛樂中心。董事會認為該終止符合我們目前的策略，即為業績良好的業務及潛在新業務儲備更多財務資源。於本報告日期及基於現有資料，董事會認為終止Mudita及Maximus娛樂中心的業務將不會對本集團營運及財務狀況有任何重大不利影響，且符合本公司及股東整體利益。Mudita及Maximus均無於回顧期內貢獻收益。

# Management Discussion and Analysis

## 管理層討論及分析

### COVID-19 pandemic

As disclosed in the previous annual and interim reports, the Group noted a continuous impact of COVID-19 pandemic on its club and entertainment operation, which adversely affected the Group's business, financial condition and operating performance. The Group has been actively implementing cost control measures including reprioritisation of work plans to improve liquidity position, and will continue to closely monitor the latest development of the COVID-19 pandemic and respond accordingly based on past experience.

## FINANCIAL REVIEW

### Revenue

During the reporting period under review, the Group's revenue was generated from the operation of club and entertainment business in Hong Kong. For the six months ended 30 November 2022, the Group operated one night club and one sports themed bar in Hong Kong.

The Group recognised its revenue from the club and bar operations when (a) the customer takes possession of and accepts the food and beverages, (b) the customer simultaneously receives and consumes the benefits of services provided, or (c) other products are delivered to its customers. Payment of the transaction price is due immediately when food, beverages, services or other products are provided to customers.

### 2019冠狀病毒病疫情

正如之前的年報和中期報告所披露，本集團注意到2019冠狀病毒病疫情對其會所及娛樂業務的持續影響，這對本集團的業務、財務狀況和經營表現造成不利影響。本集團一直在積極實施成本控制措施，包括重新調整工作計劃的優先次序以改善流動資金狀況，並將繼續密切關注2019冠狀病毒病疫情的最新發展，並根據以往經驗作出相應反應。

## 財務回顧

### 收益

於回顧報告期內，本集團的收益來自於香港經營會所及娛樂業務。截至2022年11月30日止六個月，本集團在香港經營一間晚上會所及一間運動主題酒吧。

本集團於(a)客戶佔有及接納食品及飲品，(b)客戶同時接受及使用所提供服務之利益，或(c)交付其他產品予其客戶時確認會所及酒吧營運收益。交易價格的款項應於食品、飲品、服務或其他產品提供予客戶時立即支付。

## Management Discussion and Analysis 管理層討論及分析

The table below sets forth the breakdown of the revenue of club, bar and entertainment operation for the period under review:

下表載列於回顧期內按會所、酒吧及娛樂營運劃分的收益明細：

	For the three months ended 30 November 截至11月30日止三個月				For the six months ended 30 November 截至11月30日止六個月			
	2022 2022年		2021 2021年		2022 2022年		2021 2021年	
	HK\$'000 千港元 (unaudited) (未經審核)	% of total revenue 佔總收益 百分比	HK\$'000 千港元 (unaudited) (未經審核)	% of total revenue 佔總收益 百分比	HK\$'000 千港元 (unaudited) (未經審核)	% of total revenue 佔總收益 百分比	HK\$'000 千港元 (unaudited) (未經審核)	% of total revenue 佔總收益 百分比
Club, bar and entertainment operation 會所、酒吧及娛樂營運	16,079	100	15,709	100	26,396	100	33,529	100
Total 總計	16,079	100	15,709	100	26,396	100	33,529	100

The revenue generated from the operation of club and bar business decreased by approximately HK\$7.1 million, or approximately 21.3%, from approximately HK\$33.5 million for the six months ended 30 November 2021 to approximately HK\$26.4 million for the six months ended 30 November 2022. Revenue dropped because (i) operation of a club and a studio, namely Mudita and Maximus have ceased, rendering zero revenue from such operations in the current period under review (as compared with approximately HK\$5.9 million for the corresponding period in 2021), (ii) tightened control to contain COVID-19 pandemic (including passing of rapid antigen test before entry to bars and clubs) has rendered decline in customers' patronage in our club Faye, and (iii) expats who have been comprising a significant portion of our clientele are relocating out of Hong Kong.

經營會所及酒吧業務所得收益由截至2021年11月30日止六個月約33.5百萬港元減少約7.1百萬港元或約21.3%至截至2022年11月30日止六個月約26.4百萬港元。收益下跌是因為(i)終止營運一間會所及一間娛樂中心，即Mudita及Maximus，有關營運於本回顧期內貢獻零收益（相比2021年同期貢獻收益約5.9百萬港元），(ii)為遏制2019冠狀病毒病疫情收緊的控制措施（包括在進入酒吧及會所之前須通過快速抗原測試）造成我們會所Faye的客戶光顧次數有所減少，及(iii)我們客戶群中佔顯著比例的外籍顧客正在遷出香港。



# Management Discussion and Analysis

## 管理層討論及分析

### Changes in cost of inventories sold

The changes in cost of inventories sold mainly represented the cost of beverage and food ingredients used in the Group's club and bar operations. The major beverage and food ingredients purchased by the Group include but not limited to liquors, champagne, liqueurs, food, dried food, etc. The changes in cost of inventories sold, one of the components of the operating expenses, decreased by approximately HK\$2.3 million, or approximately 27.8%, from approximately HK\$8.4 million for the six months ended 30 November 2021 to approximately HK\$6.1 million for the six months ended 30 November 2022. Such decrease was mainly due to the closure of outlets and was in line with the decrease in revenue for the six months ended 30 November 2022.

### Other income and gains

The other income significantly increased by approximately HK\$0.9 million, or 176.9%, from approximately HK\$0.5 million for the six months ended 30 November 2021 to approximately HK\$1.4 million for the six months ended 30 November 2022. The increase mainly arose from subsidies amounting to approximately HK\$0.8 million from the government of Hong Kong for the period under review, as compared with approximately HK\$0.1 million for the six months ended 30 November 2021.

### 已售存貨成本之變動

已售存貨成本之變動主要指本集團的會所及酒吧營運所用飲品及食材的成本。本集團採購的主要飲品及食材包括（但不限於）烈酒、香檳、甜酒、食品及乾製食品等。已售存貨成本（經營開支的其中一個組成部分）之變動由截至2021年11月30日止六個月約8.4百萬港元減少約2.3百萬港元或約27.8%至截至2022年11月30日止六個月約6.1百萬港元。此項減少乃由於門市的關閉，與截至2022年11月30日止六個月內收益減少相符。

### 其他收入及收益

其他收入由截至2021年11月30日止六個月的約0.5百萬港元大幅增加約0.9百萬港元或176.9%至截至2022年11月30日止六個月的約1.4百萬港元。增加主要由於回顧期內的香港政府補助約為0.8百萬港元，而截至2021年11月30日止六個月約為0.1百萬港元。

# Management Discussion and Analysis

## 管理層討論及分析

### Advertising and marketing expenses

Advertising and marketing expenses primarily consisted of advertising and promotional expenses such as the cost of engaging resident and guest DJs and the expenses incurred for engaging a public relations company for the provision of marketing and promotion services to the Group's club and bar. The advertising and marketing expenses decreased by approximately HK\$2 million, or approximately 35.2%, from approximately HK\$5.6 million for the six months ended 30 November 2021 to approximately HK\$3.7 million for the six months ended 30 November 2022. Such a decrease was mainly due to decrease in expenses incurred for public relation services as well as that for advertising and marketing services used in accordance with management's cost control measures during the six months ended 30 November 2022.

### Employee benefits expenses

Employee benefits expenses primarily consisted of all salaries and benefits payable to all employees and staff, including the Directors, headquarters staff and operational staff in each outlet. The employee benefits expenses decreased by approximately HK\$0.4 million, or approximately 5.6%, from approximately HK\$7.8 million for the six months ended 30 November 2021 to approximately HK\$7.4 million for the six months ended 30 November 2022. Such decrease was mainly due to the tightened business hours restriction during the six months ended 30 November 2022 resulting in decrease in wageable hours.

### 廣告及市場推廣開支

廣告及市場推廣開支主要包括廣告及宣傳開支（如聘請駐場及客席唱片騎師的成本）與聘請公關公司為本集團的會所及酒吧營運提供營銷及推廣服務所產生的開支。廣告及市場推廣開支由截至2021年11月30日止六個月的約5.6百萬港元減少約2百萬港元或約35.2%至截至2022年11月30日止六個月的約3.7百萬港元。有關減少主要是由於截至2022年11月30日止六個月期間，根據管理層的成本控制措施，所使用的公共關係服務以及廣告及市場推廣服務所產生的開支減少。

### 僱員福利開支

僱員福利開支主要包括對所有僱員及員工（包括董事、總部員工及各門店的運作員工）的所有應付薪金及福利。僱員福利開支由截至2021年11月30日止六個月約7.8百萬港元減少約0.4百萬港元或約5.6%至截至2022年11月30日止六個月約7.4百萬港元。有關減少主要是由於截至2022年11月30日止六個月內營業時間限制有所收緊，導致計薪工時減少。

# Management Discussion and Analysis

## 管理層討論及分析

### Depreciation of property, plant and equipment and right-of-use assets

Depreciation represented the depreciation charge for property, plant and equipment (including, among others, leasehold improvements, furniture, fixtures and equipment) and right-of-use assets. Property, plant and equipment are depreciated so as to write off their cost net of expected residual value over their estimated useful lives on a straight-line basis. The total depreciation decreased by approximately HK\$0.1 million, or approximately 1.8%, from approximately HK\$5.7 million for the six months ended 30 November 2021 to approximately HK\$5.6 million for the six months ended 30 November 2022. Such decrease was due to previous recognition of full impairment to the property, plant and equipment and right-of-use assets of two outlets, resulting in cessation of such charges during the reporting period under review.

### Other expenses

Other expenses mainly represented security expenses for the clubs, credit card commissions, repairs and maintenance costs, cleaning expenses, professional fee and entertainment expenses. Such expenses decreased by approximately HK\$3.8 million, or approximately 36.2%, from approximately HK\$10.4 million for the six months ended 30 November 2021 to approximately HK\$6.6 million for the six months ended 30 November 2022. Such decrease was in line with decrease in revenue during the six months ended 30 November 2022.

### Loss before income tax expense

As a result of the cumulative factors discussed above, the loss before income tax expenses decreased from approximately HK\$4.6 million for the six months ended 30 November 2021 to approximately HK\$3.6 million for the six months ended 30 November 2022.

### 物業、廠房及設備以及使用權資產折舊

折舊指物業、廠房及設備（包括（其中包括）租賃物業裝修、傢具以及裝置及設備）以及使用權資產的折舊費用。物業、廠房及設備的折舊乃於估計可使用年期內按直線法撇銷成本（已扣除預期剩餘價值）計算。折舊總額由截至2021年11月30日止六個月的約5.7百萬港元減少約0.1百萬港元或約1.8%至截至2022年11月30日止六個月的約5.6百萬港元。有關減少乃由於兩間門店的物業、廠房及設備以及使用權資產先前確認全面減值，因此於回顧報告期並無該項費用。

### 其他開支

其他開支主要指會所保安開支、信用卡手續費、維修及保養成本、清潔費、專業費用及娛樂費用。該等開支由截至2021年11月30日止六個月的約10.4百萬港元減少約3.8百萬港元或約36.2%至截至2022年11月30日止六個月的約6.6百萬港元。有關減少與截至2022年11月30日止六個月期間收益減少相符。

### 除所得稅開支前虧損

受上述因素共同影響，除所得稅開支前虧損由截至2021年11月30日止六個月的約4.6百萬港元減少至截至2022年11月30日止六個月的約3.6百萬港元。

# Management Discussion and Analysis

## 管理層討論及分析

### Loss and total comprehensive expense for the period

The loss and total comprehensive expense decreased from approximately HK\$4.6 million for the six months ended 30 November 2021 to approximately HK\$3.6 million for the six months ended 30 November 2022. Such a change was mainly due to the effectiveness of cost control.

### PROSPECTS

The management of the Group is actively reviewing, formulating and adjusting the overall direction, strategy and business of the Group in accordance with the business environment in order to improve the performance of the Group, especially under this difficult situation caused by the COVID-19. As such, the Company has changed its name from BCI Group Holdings Limited to New Amante Group Limited to provide a new corporate image of the Company and better reflects the Group's aspirations and to provide diversification and flexibility to the Group's business.

Besides, the Hong Kong government has recently announced encouraging news including the lifting of vaccine pass and the imminent resumption of normal travelling clearance at the Hong Kong and Mainland border. It is foreseeable that all industries, especially tourism, entertainment, catering industries, will rebound and it is time for the Group to seize such opportunities not only to resume its entertainment and catering business, but also the opportunity to expand and develop its principal business. Accordingly, as disclosed in the Company's announcement on 17 November 2022, the Group has found a suitable premises located at the prime business and tourist area in Lan Kwai Fong, Central and entered into a lease of such premises for setting up a high-ended cigar and alcohol lounge and club there.

### 期內虧損及全面開支總額

虧損及全面開支總額由截至2021年11月30日止六個月的約4.6百萬港元減少至截至2022年11月30日止六個月的約3.6百萬港元。該變動主要是因為有效的成本控制。

### 前景

本集團管理層正根據業務環境積極審查、制定和調整本集團的整體方向、戰略及業務，以提高本集團的業績，尤其是在2019冠狀病毒病造成的困難情況下。因此，本公司已將名稱由高門集團有限公司更改為新愛德集團有限公司，以提供本公司新的企業形象、並更好地反映本集團的願景，為本集團的業務提供多元化及靈活性。

此外，香港政府近期宣佈令人振奮的消息，疫苗通行已取消，且香港與內地之間的通關即將恢復正常。可以預見，所有行業（尤其是旅遊、娛樂、餐飲業）將會復甦，且本集團是時候把握良機恢復其娛樂及餐飲業務，並同時擴展及發展其主營業務。因此，誠如本公司日期為2022年11月17日的公告所披露，本集團已覓得一個位於中環蘭桂坊一處商業及旅遊區的合適物業，並訂立物業租約以於此設立高端雪茄及酒廊會所。

# Management Discussion and Analysis

## 管理層討論及分析

In the future, the Group intends to expand its business and/or model to more lifestyle-oriented clubs, bar, restaurants and experience stores for people who pursue spiritual, quality and enjoyment of life.

Save as disclosed above, as at the date of this report, the prospects of the Group and the core direction of the Company has not changed materially from the information disclosed in the Company's annual report published on 31 August 2022 ("**2022 Annual Report**").

### LIQUIDITY AND FINANCIAL RESOURCES

The Group funded its liquidity and capital requirements primarily through cash inflows from operating activities and borrowing. As at 30 November 2022, the Group's total cash and bank balances were approximately HK\$2.4 million (31 May 2022: approximately HK\$1.6 million). The current ratios (calculated by current assets divided by current liabilities) of the Group were at approximately 0.37 time and 0.22 time as at 30 November 2022 and 31 May 2022, respectively. The gearing ratio is calculated by total debt divided by total equity of the Group. As at 30 November 2022 and 31 May 2022, the Group suffer from deficiency in assets, hence, no gearing ratio is disclosed.

As at 30 November 2022, the Group did not have any outstanding bank loan (31 May 2022: Nil).

### CONTINGENT LIABILITIES

As at 30 November 2022, there were no significant contingent liabilities for the Group (31 May 2022: Nil).

本集團日後擬將其業務及／或模式擴展至更多生活方式導向型的會所、酒吧、餐廳及體驗店，以服務追求精神、品質及生活享樂的人群。

除上述披露外，於本報告日期，本集團的前景及本公司的核心方向與2022年8月31日刊發的本公司年報（「**2022年報**」）所披露的資料相比並無重大變化。

### 流動資金及財務資源

本集團主要透過經營活動的現金流入及借款撥付其流動資金及資本需求。於2022年11月30日，本集團的總現金及銀行結餘為約2.4百萬港元（2022年5月31日：約1.6百萬港元）。於2022年11月30日及2022年5月31日，本集團的流動比率（按流動資產除以流動負債計算）分別為約0.37倍及0.22倍。資產負債比率乃按本集團債務總額除以總權益計算。於2022年11月30日及2022年5月31日，本集團出現資產虧絀，因此並無披露資產負債比率。

於2022年11月30日，本集團並無任何未償還銀行貸款（2022年5月31日：無）。

### 或然負債

於2022年11月30日，本集團並無任何重大或然負債（2022年5月31日：無）。

# Management Discussion and Analysis

## 管理層討論及分析

### EMPLOYEES AND REMUNERATION POLICIES

As at 30 November 2022, the Group employed 50 employees (31 May 2022: 59 employees). Employee benefit expenses of the Group (including Directors' remuneration, wages, salaries, performance related bonuses, other benefits and contribution to defined contribution pension plans) amounted to approximately HK\$7.4 million for the six months ended 30 November 2022 (for the six months ended 30 November 2021: approximately HK\$7.8 million). The Group endeavors to ensure that the employees' salary levels are in line with the industry practice and the prevailing market conditions and that employees' overall remuneration is determined based on the Group's and their performance. Share options may be granted to respective employees with outstanding performance and contributions to the Group.

### SIGNIFICANT INVESTMENTS HELD

As at 30 November 2022, the Group did not hold any significant investment.

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group does not have any firm intention or specific plans for material investments or capital assets as at the date of this report.

### 僱員及薪酬政策

於2022年11月30日，本集團聘用50名僱員（2022年5月31日：59名僱員）。截至2022年11月30日止六個月，本集團的員工福利開支（包括董事薪酬、工資、薪金、與表現掛鉤的花紅、其他福利以及界定供款退休計劃供款）為約7.4百萬港元（截至2021年11月30日止六個月：約7.8百萬港元）。本集團將致力確保僱員的薪金水平與行業慣例及現行市況一致，且僱員整體薪酬根據本集團及彼等的表現釐定。表現突出及對本集團作出貢獻的僱員或會獲授購股權。

### 所持重大投資

於2022年11月30日，本集團並無持有任何重大投資。

### 重大投資或資本資產的未來計劃

於本報告日，本集團現時並無就重大投資或資本資產具有任何明確意向或特定計劃。

# Management Discussion and Analysis

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURE

The Group's main operations are in Hong Kong with most of its transactions are settled in HKD. The Directors are of the opinion that the Group's exposure to foreign exchange risk is insignificant. During the six months ended 30 November 2022, the Group did not hedge any exposure to foreign exchange risk.

### CAPITAL COMMITMENTS

As at 30 November 2022, the Group did not have any significant capital commitments except for the lease commitment of leases not yet commenced (other than short-term leases) was HK\$5,310,000 (31 May 2022: Nil).

### PLEDGE OF ASSETS

No pledge of assets during the period ended 30 November 2022 (31 May 2022: Nil).

### CAPITAL STRUCTURE

The Company's shares were listed on GEM of the Stock Exchange on 7 April 2017. The capital structure of the Group comprises of issued share capital and reserves.

### 外匯風險

本集團的主要業務位於香港，大部分交易以港元結算。董事認為，本集團所面臨的外匯風險不大。截至2022年11月30日止六個月，本集團並無對沖所面臨的任何外匯風險。

### 資本承擔

於2022年11月30日，除尚未開始租賃（短期租賃除外）的租賃承擔為5,310,000港元外，本集團並無任何重大資本承擔（2022年5月31日：無）。

### 資產抵押

截至2022年11月30日止期間並無資產抵押（2022年5月31日：無）。

### 資本架構

本公司股份於2017年4月7日在聯交所GEM上市。本集團的資本架構由已發行股本及儲備組成。

# Management Discussion and Analysis

## 管理層討論及分析

### PRINCIPAL RISKS AND UNCERTAINTIES

There are certain risks involved in the operations of the Group's business. Set forth below are some of the major risks that could materially and adversely affect the Group.

- 1) In order to expand and diversify our outlet network, we expect to establish more clubs, bars and restaurants in Hong Kong. The food and beverage, and entertainment industry in Hong Kong is highly competitive. Our success to branch out is subject to a number of risks and uncertainties, including identification of suitable locations and/or securing of leases on reasonable terms, timely acquisition of necessary governmental approvals and licences, ability to hire quality personnel, timely completion decoration and renovation works, acquisition of sufficient customer demand, securing of adequate suppliers and inventory that meet our quality standards on timely basis, reduction in potential cannibalisation effects between the locations of our outlets and the general economic conditions. The costs incurred in expansion plans may place substantial strain on our managerial, operational and financial resources. As such, we cannot assure that we can always operate the expand outlets network on a profitable basis or that any new outlet will reach the planned operating levels. If any new outlet experiences prolonged delays in breaking even or achieving our desired level of profitability or operate at a loss, our operational and financial resources could be strained and our overall profitability could be affected.

### 主要風險及不確定因素

本集團的業務營運涉及若干風險。可能對本集團造成重大不利影響的若干主要風險載列如下。

- 1) 我們預期在香港開設更多會所、酒吧及餐廳，以擴大及多元化開拓門店網絡。香港餐飲及娛樂行業的競爭相當激烈。我們能否成功擴展受多項風險及不確定因素所限制，包括物色合適位置及／或以合理條款訂立租約、及時取得必要的政府批文和牌照、能否招募高質素人員、及時完成裝潢和整修工程、獲取充足的客戶需求、及時覓得足夠的供應商及符合我們質量標準的存貨、降低我們鄰近門店間的潛在同質化影響及整體經濟狀況。擴張計劃所產生的成本可能對我們的管理、營運及財務資源構成沉重壓力。因此，我們無法保證所經營的已擴展門店網絡能一直賺取盈利或任何新門店將達致計劃營運水平。倘任何新門店遲遲未能實現收支平衡或達致我們理想的盈利水平甚或錄得經營虧損，則可能會導致我們的營運及財務資源緊張，並可能影響我們的整體盈利能力。



## Management Discussion and Analysis

### 管理層討論及分析

- 2) As we lease or license all of the properties on which our outlets operate, we are exposed to the fluctuations in the commercial real estate market. There is no objective way for us to accurately predict the rental rates in the commercial real estate market in Hong Kong, and our substantial lease liabilities expose us to potentially significant risks, including vulnerability to adverse economic conditions such as COVID-19 impact, limited ability to obtain additional financing and reduced cash available for other purposes. Any non-renewal (whether as a result of the landlord's or licensor's or our decision) or termination of any of our leases or licence or substantial increased rentals or licence fees could cause us to close down the relevant outlet or the need to relocate to another site, depending on our business needs or performance from time to time. In such events, we could face a drop in sales, write off leasehold improvements, and could incur relocation costs for renovation, removal and resources allocation, which could in turn result in financial strain in our operations and diversion of management resources.
- 2) 由於我們門店經營所在的全部物業均為租賃或特許物業，故我們面對商業房地產市場波動的風險。我們並無準確預測香港商業房地產市場租金水平的客觀方法，故我們的大量租賃負債可能使我們面臨重大風險，包括使我們更易受不利經濟狀況（如2019冠狀病毒病影響）影響、限制我們取得額外融資的能力及減少我們可用於其他用途的現金。任何不續約或不續許可（不論是業主或許可人抑或我們自行決定），或終止我們的任何租約或許可，或租金或許可費用大幅上漲均可能導致我們關閉相關門店或需將其遷至別處，視乎我們不時的業務需求或表現而定。在該等情況下，我們可能面臨銷售額下跌、撇銷租賃物業裝修以及可能因整修、拆除及資源配置產生搬遷成本，進而導致我們的營運資金緊張及管理資源分散。

## Management Discussion and Analysis 管理層討論及分析

- 3) For each of the six months ended 30 November 2021 and 2022, our purchases from our largest supplier accounted for approximately 38.3% and 64.8% of our total purchases, respectively. We make purchases from our largest supplier under individual purchase order, and have not entered into any long term contract with it. If our largest supplier for any reason reduces the volume supplied to us or cease to supply to us, we will need to find alternative suppliers on similar sale terms and conditions acceptable to us. If we fail to do so in a timely manner, the operations of our clubs will be interrupted, our costs may increase and our business, financial condition, results of operations and growth prospects may therefore be materially and adversely affected.
- 3) 截至2021年及2022年11月30日止六個月，來自最大供應商的採購量分別佔我們總採購量約38.3%及64.8%。我們根據個別採購訂單向最大供應商作出採購，且並無訂立任何長期合約。倘最大供應商因任何理由削減對我們的供應量或停止向我們供應，則我們將需按我們可接受的相似銷售條款及條件物色替代供應商。倘我們未能及時物色替代供應商，則我們的會所將會中斷營運，成本或會上升，而我們的業務、財務狀況、經營業績及發展前景可能因而受到重大不利影響。

To address the above risks and uncertainties, the Directors will closely monitor the progress of the expansion plan and to operate the expanded network on a profitable basis. The Directors will continue to review and evaluate the business objective and strategy and make timely execution by taking into account the business risks and market uncertainties.

為了應對上述風險及不確定因素，董事將密切監察擴張計劃的進度及以按盈利基準經營已擴展網絡。董事將繼續檢討及評估業務目標與策略，並於考慮業務風險及市場不確定因素後及時執行有關目標與策略。

# Management Discussion and Analysis

## 管理層討論及分析

### The risk from COVID-19

- 1) The continuation of COVID-19 pandemic has continued to impede economic activities in Hong Kong. The business operation of the Company have been disrupted. The Group is closely observing the development of the COVID-19 while carrying out cost control measures to alleviate the overall impact of the COVID-19 on the business operations and financial position of the Group.
- 2) The continuing COVID-19 pandemic has posed adverse effect on the tourism industry in Hong Kong. This may adversely impact on our business operation as tourists contribute significant revenue to our Group. The Group is closely observing the development of the COVID-19 and the effect on the tourism industry.

### MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES

The Group did not carry out any material acquisition nor disposal of any subsidiaries for the six months ended 30 November 2022.

### DIVIDENDS

No dividend has been paid or declared by the Company, or by any of the companies now comprising the Group for the six months ended 30 November 2021 and 2022.

### 來自2019冠狀病毒病的風險

- 1) 持續的2019冠狀病毒病疫情令香港經濟活動不斷受到阻礙。本公司的業務受到阻擾。本集團正密切觀察2019冠狀病毒病的事態發展，同時實施成本控制措施以減輕有關2019冠狀病毒病對本集團業務營運及財務狀況的整體影響。
- 2) 持續的2019冠狀病毒病疫情已對香港的旅遊業造成不利影響。這可能會對我們的業務營運產生不利影響，畢竟旅客對本集團收益貢獻不輕。本集團正密切觀察2019冠狀病毒病的事態發展以及對旅遊業的影響。

### 重大收購及出售附屬公司

截至2022年11月30日止六個月，本集團並無進行任何重大收購或出售任何附屬公司。

### 股息

截至2021年及2022年11月30日止六個月，本公司或本集團現時旗下任何公司概無派付或宣派股息。

### SHARE CAPITAL

As at 30 November 2022, the authorised share capital of the Company was HK\$100 million, divided into 500 million Shares of HK\$0.20 each, of which 59,928,000 Shares were issued and fully paid up or credited as fully paid up in the amount of HK\$11,985,600. Details of movement in the share capital of the Company during the reporting period are set out in note 14 of the notes to the unaudited condensed consolidated financial statements in this report.

#### Placing of New Shares Under General Mandate (“2022 Placing”)

In order to provide immediate funding to strengthen the Company’s financial position as well as to replenish the Company’s cash reserves, on 16 May 2022, the Company entered into a placing agreement with a placing agent, pursuant to which the Company has conditionally agreed to place through the placing agent, on a best effort basis, for up to 199,760,000 ordinary Shares (“**2022 Placing Shares**”) (nominal value: HK\$1,997,600, before Share Consolidation), to not less than six placees (who are independent individual(s), institutional or professional investor(s) procured by the placing Agent) at a price of HK\$0.03 per 2022 Placing Share (net price: approximately HK\$0.029; the market closing price on 16 May 2022: HK\$0.031). The 2022 Placing Shares were allotted and issued pursuant to the general mandate granted to the Directors at the annual general meeting of the Company held on 22 October 2021. All the conditions precedent under the placing agreement have been fulfilled and the 2022 Placing was completed on 8 June 2022. For details of the 2022 Placing, please refer to the announcements of the Company dated 16 May 2022 and 8 June 2022.

### 股本

於2022年11月30日，本公司的法定股本為100百萬港元，分為500,000,000股每股0.20港元的股份，其中59,928,000股股份已發行及繳足或入賬列為繳足，金額為11,985,600港元。有關本公司於報告期間的股本變動詳情載於本報告未經審核簡明綜合財務報表附註14。

#### 根據一般授權配售新股份（「2022年配售事項」）

為即時提供資金以提升本公司的財務狀況並補充本公司現金儲備，於2022年5月16日，本公司與配售代理訂立一份配售協議，據此，本公司已有條件同意盡最大努力透過配售代理按每股2022年配售股份0.03港元（淨價格約為0.029港元；2022年5月16日的收市價為0.031港元）的價格配售最多199,760,000股普通股股份（「**2022年配售股份**」）（股份合併前的面值為1,997,600港元）予不少於六名承配人（配售代理所促使的獨立個人、機構或專業投資者）。2022年配售股份已根據於2021年10月22日舉行的本公司股東週年大會上授予董事的一般授權配發及發行。有關的配售協議的所有先決條件已獲達成，2022年配售事項已於2022年6月8日完成。有關2022年配售事項的詳情，請參閱本公司日期為2022年5月16日及2022年6月8日的公告。

## Other Information

### 其他資料

The Company raised gross proceeds of approximately HK\$6.0 million from the 2022 Placing and the net proceeds of approximately HK\$5.8 million had been fully utilised as the general working capital to support the operation of the Group.

#### Share Consolidation

On 7 October 2022, the Board proposed to implement the Share Consolidation on the basis that every twenty (20) issued and unissued shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated share of HK\$0.20 each. The Share Consolidation was completed on 16 November 2022.

For details of abovementioned Share Consolidation, please refer to the circular of Company dated 20 October 2022 and the announcements of the Company dated 7 October 2022, 10 October 2022 and 14 November 2022.

#### SHARE OPTION SCHEME

The Company has adopted a share option scheme (“**Share Option Scheme**”) on 14 March 2017. Details of the principal terms of the Share Option Scheme, please refer to “15. Share option scheme” on page IV-11 of the prospectus dated 24 March 2017 and “SHARE OPTION SCHEME” on pages 67-68 of the 2022 Annual Report.

本公司自2022年配售事項集資的所得款項總額約為6.0百萬港元，而所得款項淨額約5.8百萬港元已悉數用作一般營運資金以支持本集團的營運。

#### 股份合併

於2022年10月7日，董事會建議按每二十(20)股本公司股本中每股0.01港元已發行及未發行的股份合併為一(1)股每股0.20港元的合併股份。股份合併已於2022年11月16日完成。

有關上述股份合併的詳情，請參閱本公司日期為2022年10月20日的通函及本公司日期為2022年10月7日、2022年10月10日及2022年11月14日的公告。

#### 購股權計劃

本公司於2017年3月14日採納一項購股權計劃（「購股權計劃」）。有關購股權計劃主要條款的詳情，請參閱日期為2017年3月24日的招股章程第IV-11頁「15.購股權計劃」及2022年報第67至68頁「購股權計劃」。

### Share Option

The maximum number of Shares which may be issued under share option granted to eligible grantees (“**Options**”) pursuant to the Share Option Scheme and any other schemes of the Company (excluding Options lapsed pursuant to the Share Option Scheme and any other schemes of the Company) must not exceed 80,000,000 Shares of HK\$0.01 each (which were prior to the effect of the Share Consolidation). On 8 March 2021, a total of 68,800,000 Options were granted to directors, employees and consultants of the Company at an exercise price of HK\$0.385 per Share (prior to the effect of the Share Consolidation) exercisable within 5 years from the date of grant, of which each of the independent non-executive Directors, namely Mr. Hui Wai Hung, Mr. Jiang Qiaowei and Mr. Pong Chun Yu, have been granted 400,000 Options (for details, please refer to the announcement of the Company dated 8 March 2021). Up to 30 November 2022, 38,800,000 Options were exercised. As at 1 June 2022, up to 30,000,000 Shares of HK\$0.01 each (with the effect of the Share Consolidation, as at 30 November 2022: up to 1,500,000 Shares of HK\$0.20 each) may be issued under the unexercised granted 30,000,000 Options. As at 1 June 2022, up to 11,200,000 outstanding Options available for grant for the equivalent Shares of HK\$0.01 each (with the effect of the Share Consolidation, as at 30 November 2022: up to 560,000 Shares of HK\$0.20 each) if granted.

During the six months ended 30 November 2022, no Option has been granted, exercised, cancelled or lapsed.

### 購股權

根據本公司購股權計劃及任何其他計劃向合資格承授人授出之購股權（「購股權」）而可能發行之最大股份數目（惟根據本公司購股權計劃及任何其他計劃而失效之購股權除外）不得超過80,000,000股每股0.01港元的股份（為股份合併前數字）。於2021年3月8日，本公司向本公司董事、僱員及顧問授出合共68,800,000份購股權（行使價為每股0.385港元（為股份合併前數字），可於授出日期起計5年內可行使），其中各獨立非執行董事，即許維雄先生、蔣喬蔚先生及龐振宇先生各自獲授400,000份購股權（有關詳情，請參閱本公司日期為2021年3月8日之公告）。截至2022年11月30日，已行使38,800,000份購股權。於2022年6月1日，根據30,000,000份未獲行使已授出之購股權，可發行至多30,000,000股每股0.01港元的股份（隨著股份合併生效，於2022年11月30日：至多1,500,000股每股0.20港元的股份）。於2022年6月1日，有至多11,200,000份尚未授出的購股權（倘授出）可予授出，以認購每股0.01港元的等額股份（隨著股份合併生效，於2022年11月30日：至多560,000股每股0.20港元的股份）。

截至2022年11月30日止六個月，概無任何購股權獲授出、行使、註銷或失效。

## Other Information 其他資料

Movement of Options during the six months 30 November 2022 (all figures adjusted upon the Share Consolidation):

於截至2022年11月30日止六個月的購股權變動(所有數字於股份合併後調整):

	Grant date	Exercise price (HK\$)	Exercisable period	Closing price of the Company's shares immediately before the grant date (HK\$) 緊接授出日前本公司股份價格 (港元)	Number of Options <sup>(1)</sup> 購股權 <sup>(1)</sup> 數目					As at 30/11/2022
					As at 1/6/2022	Granted	Exercised <sup>(2)</sup>	Lapsed	Cancelled	
	授出日期	行使價 (港元)	行使期		於 1/6/2022	已授出	已行使 <sup>(2)</sup>	已失效	已註銷	於 30/11/2022
Mr. Hui Wai Hung (Independent non-executive Director) 許維雄先生 (獨立非執行董事)	8/3/2021	7.7	08/03/2021 – 07/03/2026	7.4	20,000	-	-	-	-	20,000
Mr. Pong Chun Yu (Independent non-executive Director) 龐振宇先生 (獨立非執行董事)	8/3/2021	7.7	08/03/2021 – 07/03/2026	7.4	20,000	-	-	-	-	20,000
Continuous contract employee 持續合約僱員	8/3/2021	7.7	08/03/2021 – 07/03/2026	7.4	500,000	-	-	-	-	500,000
Consultants <sup>(2)</sup> 顧問 <sup>(2)</sup>	8/3/2021	7.7	08/03/2021 – 07/03/2026	7.4	960,000	-	-	-	-	960,000

## Other Information 其他資料

### Notes:

- (1) All Options are vested immediately on the date of grant.
- (2) Options were granted to 6 consultants (namely, Ms. Hung Wai Ching, Mr. Liu Shaobai, Mr. Chow Yuk Lam, Mr. Liu Xiaoyi, Mr. Dong Bo Frederic and Mr. Togo Takashi) equally in recognition of their past and/or for motivation of future contributions and services provided to and/or to be provided to the Group.

As of 30 November 2022, there remained 2 of the mentioned consultants, namely Mr. Dong Bo Frederic and Mr. Togo Takashi, yet to have any of their Options (each holding 480,000 Options) exercised.

- (3) No Option was exercised during the six months ended 30 November 2022, therefore, the weighted average closing price of the relevant Shares immediately before the dates on which the Options were exercised was zero.

### 附註：

- (1) 所有購股權皆於授出日期即時歸屬。
- (2) 6名顧問(即為孔韋靜女士、劉少白先生、周鈺霖先生、劉曉義先生、董波先生及東鄉孝士先生)均等獲授購股權，以感謝彼等過往及／或激勵其在未來提供給本集團的貢獻和服務。

於2022年11月30日，上述顧問中餘下兩名(即董波先生及東鄉孝士先生)尚未行使其任何購股權(各自持有480,000份購股權)。

- (3) 截至2022年11月30日止六個月未有行使購股權，因此，有關股份緊接購股權行使日期之前的加權平均收市價為零。



## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES OF THE COMPANY

Save as disclosed below, as at 30 November 2022, none of the Directors or chief executive of the Company or their associates had any interests and short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange:

### 董事及最高行政人員於本公司股份中之權益

除下文所披露者外，於2022年11月30日，本公司董事或最高行政人員或彼等的聯繫人概無於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益及淡倉（包括根據證券及期貨條例的有關條文彼等被當作或視為擁有的權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所指登記冊內的任何權益及淡倉；或(c)根據GEM上市規則第5.46條須知會本公司及聯交所的任何權益及淡倉：

#### Long positions in shares of the Company

#### 於本公司股份中的好倉

Name of Directors 董事姓名	Capacity/ Nature of Interest 身份／權益性質	Number of shares and underlying shares 股份及相關股份數目	Percentage of shareholding 股權百分比
Mr. Jiang Qiaowei 蔣喬蔚先生	Beneficial owner 實益擁有人	20,000 <sup>(2)</sup>	0.03%
Mr. Hui Wai Hung <sup>(1)</sup> 許維雄先生 <sup>(1)</sup>	Beneficial owner 實益擁有人	20,000 <sup>(2)</sup>	0.03%
Mr. Pong Chun Yu <sup>(1)</sup> 龐振宇先生 <sup>(1)</sup>	Beneficial owner 實益擁有人	20,000 <sup>(2)</sup>	0.03%

(1) Options granted to the Directors.

(1) 向董事授出的購股權。

(2) Figures adjusted upon Share Consolidation.

(2) 股份合併調整後數字。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES OF THE COMPANY

Save as disclosed below, as at 30 November 2022, to the best knowledge of the Directors or chief executive of the Company, no person (other than a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company, as recorded in the register maintained by the Company pursuant to section 336 of the SFO:

### 主要股東於本公司股份之權益

除下文所披露者外，於2022年11月30日，就本公司董事或最高行政人員所知，概無人士（除本公司董事或最高行政人員外）於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條存置的登記冊內的權益或淡倉：

#### Long positions in shares of the Company

#### 於本公司股份中的好倉

Name 姓名／名稱	Capacity/Nature of Interest 身份／權益性質	Number of shares 股份數目	Percentage of shareholding 股權百分比
Mr. Yuan Lin 苑林先生	Beneficial owner 實益擁有人	2,592,000	4.33%
	Interest of controlled corporation <sup>(1)</sup> 受控法團權益 <sup>(1)</sup>	8,050,000	13.43%
	Interest of spouse <sup>(2)</sup> 配偶權益 <sup>(2)</sup>	150,000	0.25%

Notes:

附註：

- (1) Shares held by Zhongcai Herui Industry Development Co Limited, a company held as to 90% by Mr. Yuan Lin.
- (2) Shares held by Ms. Chen Fan, the spouse of Mr. Yuan Lin.

- (1) 股份由中財和銳產業發展有限公司（為一間由苑林先生持有90%之公司）持有。
- (2) 股份由陳昉女士（為苑林先生之配偶）持有。

## Other Information 其他資料

### DIRECTORS' SECURITIES TRANSACTIONS

The Group adopted rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries with all the Directors, all Directors have confirmed that they have complied with the required standard of dealings set out in the code of conduct for Directors' securities transactions during the six months ended 30 November 2022.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 November 2022.

### DIRECTORS' INTERESTS IN CONTRACTS

For the six months ended 30 November 2022, no Director had a significant beneficial interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party.

### CHANGE IN DIRECTORS' INFORMATION

Save as disclosed below or in the 2022 Annual Report or otherwise in this report, there is no other information required to be disclosed pursuant to rule 17.50A of the GEM Listing Rules:

#### Name of Director

董事姓名

Mr. Pong Chun Yu

龐振宇先生

#### Details of Change

變更詳情

Resigned his position as financial manager of Television Broadcasts Limited (a company listed on main board of the Stock Exchange (stock code: 511)) on 30 September 2022  
於2022年9月30日辭任電視廣播有限公司（一家於聯交所主板上市的公司，股份代號：511）財務經理

### 董事進行證券交易

本集團已採納GEM上市規則第5.48至5.67條作為其本身有關董事進行證券交易的操守守則。經向全體董事作出具體查詢後，全體董事已確認，彼等於截至2022年11月30日止六個月期間一直遵守有關董事進行證券交易的操守守則所載交易必守標準。

### 購買、出售或贖回本公司上市證券

截至2022年11月30日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 董事於合約的權益

截至2022年11月30日止六個月，概無董事直接或間接於本公司或其任何附屬公司所訂立且對本集團業務屬重大的任何合約中擁有重大實益權益。

### 董事資料變更

除下文或2022年報或本報告所披露者外，並無其他根據GEM上市規則第17.50A條規定須予披露的資料：

### CORPORATE GOVERNANCE PRACTICES

The Company endeavors to adopt prevailing best corporate governance practices and has applied the Corporate Governance Code (“**CG Code**”) as contained in Appendix 15 of the GEM Listing Rules. The Board has reviewed the Company’s corporate governance practices and has formed the opinion that the Company throughout the six months ended 30 November 2022 and up to the date of this report, has complied with the CG Code except for the following deviations.

Pursuant to the code provision C.2.1 of the CG Code, which stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Accordingly, following the appointment of Mr. Wong Chi Yung, the chairman of the Board, as the chief executive officer of the Company, there is a deviation from the code provision C.2.1 by the Company.

Notwithstanding the aforesaid deviation, the Board considers that the present structure will not impair the balance of power and authority between the Board and the management of the Group as the Board assumes collective responsibility on the decision-making process of the Company’s business strategies and operation. Nevertheless, the Company will continue to review its operation and seek to re-comply with the code provision C.2.1 of the CG Code by splitting the roles of chairman and chief executive officer at a time when it is appropriate to increase the independence of corporate governance of the Group.

### 企業管治常規

本公司努力採用現行最佳企業管治常規，並應用了GEM上市規則附錄十五所載企業管治守則（「**企業管治守則**」）。董事會已審閱本公司企業管治常規並表示除下述偏離外，本公司已於截至2022年11月30日止六個月整個期間及直至本報告日期遵守企業管治守則。

根據企業管治守則的守則條文第C.2.1條的規定，主席及行政總裁的角色應有區分，而且不應由一人同時兼任。因此，緊隨董事會主席王志勇先生獲委任為本公司行政總裁後，本公司於守則條文第C.2.1條的規定有所偏離。

儘管存在上述偏離，董事會認為現時架構不會影響董事會與本公司管理層之間的權力及授權平衡，因董事會對本公司業務策略及營運的決策過程共同承擔責任。儘管如此，本公司將繼續審視其營運，在合適時候分開主席及行政總裁的角色以增加本集團企業管治的獨立性，尋求重新遵守企業管治守則的守則條文第C.2.1條的規定。

## Other Information 其他資料

Pursuant to code provision D.1.2 of the CG Code, the management of the Company should provide monthly updates to the Board to enable the Board and each Director to discharge their duties. However, given that companies listed on the GEM board are required to prepare quarterly financial results, and that no material changes in the Group's business operation or performance between months have been noted in the past, the Company considers that providing quarterly updates to the Board is sufficient for the Board and each Director to discharge their responsibilities. In the event there are any significant updates to be provided, the Company will update the Board as early as practicable for discussion and resolution.

Information on corporate governance practices adopted by the Company is set out in the Corporate Governance Report on pages 29 to 46 of the 2022 Annual Report.

根據企業管治守則的守則條文第D.1.2條，本公司管理層應每月向董事會提供月度更新資料，以使董事會及每位董事都能履行職責。然而，鑑於GEM上市公司須按規定編製季度財務業績，且根據以往經驗，本集團的業務經營或表現在各月間並無重大變化，本公司認為向董事會提供季度更新資料足以讓董事會及每位董事履行其職責。倘有任何重要的資料更新，本公司會於可行情況下儘早向董事會提供，以便進行討論及通過決議。

本公司採納的企業管治慣例資料載於2022年報第29至46頁的企業管治報告內。

### EVENTS AFTER REPORTING PERIOD

In the past few years, the entertainment and catering business of the Group had been severely affected by the Covid pandemic. However, given that the epidemic situation has subsided steadily, the Group not only intends to resume its entertainment and catering business, but it also wants to seize the opportunity to expand and develop its principal business. Accordingly, as disclosed in the Company's announcement on 17 November 2022, the Group has found a suitable premises located at the prime business and tourist area in Lan Kwai Fong, Central and entered into a lease of such premises for setting up a high-ended cigar and alcohol lounge and club there.

In order to provide working capital to support the setting up and operation of this new club, the Company announced on 29 December 2022 that it proposed to raise funding by way of a rights issue of one (1) rights share for every two (2) existing Shares ("**Rights Issue**") held on the record date on 12 January 2023 ("**Record Date**") at the subscription price of HK\$0.42 per Rights Share upon the terms and conditions of the underwriting agreement entered by the Company and the underwriter on 28 December 2022 ("**Underwriting Agreement**").

### 報告期後事項

於過去幾年，本集團的娛樂及餐飲業務受到冠狀病毒疫情的嚴重影響。然而，鑑於疫情逐漸消退，本集團不單計劃恢復娛樂及餐飲業務，還將同時把握機會擴大及發展其主要業務。因此，誠如本公司於2022年11月17日的公告中所披露，本集團已覓得位於中環蘭桂坊主要商業及旅遊區的合適物業，並就物業訂立租約，以在此設立高端雪茄及酒廊會所。

為了提供營運資金以支持該新會所的設立及經營，本公司於2022年12月29日宣佈其擬於2023年1月12日（「**記錄日期**」），根據本公司與包銷商於2022年12月28日訂立的包銷協議（「**包銷協議**」）項下條款及條件，以每股供股股份0.42港元的認購價，通過按記錄日期每持有兩(2)股現有股份可獲發一(1)股供股股份（「**供股**」）的方式籌集資金。

## Other Information 其他資料

The Rights Issue is underwritten by the underwriter on a best-effort basis only. The Company proposed to raise gross proceeds of (i) not more than approximately HK\$12.6 million (assuming no new Shares are issued on or before Record Date either pursuant to the 2,060,000 outstanding share options granted or may be granted under the Share Option Scheme (“**Outstanding Share Options**”) or otherwise and no repurchase of Shares on or before the Record Date and assuming full subscription under the Rights Issue), by way of the Right Issue of issuing up to 29,964,000 Rights Shares; or (ii) not more than approximately HK\$13 million (assuming new Shares are issued on or before the Record Date pursuant to the full exercise of all Outstanding Share Options, but otherwise no other Shares are issued and no repurchase of Shares on or before the Record Date, and assuming full subscription under the Rights Issue), by way of the Rights Issue of issuing up to 30,994,000 Rights shares. Pursuant to the Underwriting Agreement, the underwriter has conditionally agreed to underwrite, on a best-effort basis, up to (i) 24,643,000 underwritten shares (assuming no new Shares are issued on or before the Record Date either pursuant to the Outstanding Share Options or otherwise and no repurchase of Shares on or before the Record Date); or (ii) 25,673,000 Underwritten Shares (assuming new Shares are issued on or before the Record Date pursuant to the full exercise of all Outstanding Share Options, but otherwise no other Shares are issued and no repurchase of Shares on or before the Record Date).

包銷商僅按竭誠基準包銷供股。本公司擬(i)通過供股的方式，發行不超過29,964,000股供股股份以籌集所得款項總額不超過約12.6百萬港元（假設於記錄日期或之前並無根據購股權計劃項下授出或可能授出的2,060,000份尚未行使購股權（「**尚未行使購股權**」）或以其他方式發行新股份，而除此之外，亦無於記錄日期或之前購回股份，並假設供股獲悉數認購）；或(ii)通過供股的方式，發行不超過30,994,000股供股股份以籌集所得款項總額不超過約13百萬港元（假設根據所有尚未行使購股權獲悉數行使並於記錄日期或之前發行新股份，而除此之外，於記錄日期或之前並無發行其他股份亦無購回股份，並假設供股獲悉數認購）。根據包銷協議，包銷商已有條件同意按竭誠基準包銷最多(i)24,643,000股包銷股份（假設於記錄日期或之前並無根據尚未行使購股權或以其他方式發行新股份，而除此之外，亦無於記錄日期或之前購回股份）；或(ii)25,673,000股包銷股份（假設根據所有尚未行使購股權獲悉數行使，於記錄日期或之前發行新股份，但於記錄日期或之前並無發行其他股份亦無購回股份）。

## Other Information 其他資料

The Company intends to apply such net proceeds for the following use and in the following priorities in case of under-subscription:

- (i) firstly, approximately HK\$4 million for the renovation and other costs and expenses for setting up the lounge and club at the Premises (if, after completion of all the renovation and setting up works, there remains any surplus of such HK\$4 million will be allocated back to the Company's general working capital as described below);
- (ii) secondly, approximately HK\$1.8 million as reserved fund for payment of rents of the Premises for the first year; and
- (iii) lastly, any balance of the net proceeds up to approximately HK\$6.6 million for general working capital in ordinary course of business, including but not limited to payment of salaries and utilities, and payment of the inventory and goods (including cigar and luxury wine) for the new business at the Premises.

Shareholders and potential investors of the Company should note that the abovementioned rights issue has not yet been completed and shall be conditional upon the Underwriting Agreement having become unconditional. For details, please refer to the Company's announcements dated 28 December 2022 and 12 January 2023. The Company will also make further update announcement(s) in due course.

在認購不足的情況下，本公司擬應用該所得款項淨額作以下用途及以下優先事項：

- (i) 首先，約4百萬港元用作於物業上設立酒廊會所的整修及其他成本及開支（倘所有整修及設立工程完成後，該4百萬港元仍有盈餘，則任何盈餘將撥回至下文所述的本公司一般營運資金）；
- (ii) 其二，約1.8百萬港元作為儲備資金以支付物業第一年的租金；及
- (iii) 最後，最多約6.6百萬港元的所得款項淨額結餘用作日常業務過程的一般營運資金，包括但不限於支付薪金及水電費，以及就物業上的新業務支付存貨及貨品（包括雪茄及高檔葡萄酒）。

股東及本公司潛在投資者務須注意，上述供股尚未完成且取決於包銷協議會否成為無條件。有關詳情，請參閱本公司日期為2022年12月28日及2023年1月12日之公告。本公司亦將適時發佈進一步更新公告。



## Other Information

### 其他資料

#### REVIEW OF THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The audit committee of the Company had reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 November 2022 with the management of the Company and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 November 2022 were approved and authorised for issue by the Board on 13 January 2023.

#### 審閱未經審核簡明綜合財務報 表

本公司審核委員會已與本公司管理層審閱本集團截至2022年11月30日止六個月的未經審核簡明綜合財務報表，並認為有關業績的編製符合適用的會計準則、GEM上市規則的要求以及其他適用的法律要求，並已作出充分披露。

董事會於2023年1月13日批准並授權刊發本集團截至2022年11月30日止六個月的未經審核簡明綜合中期財務報表。