

# MINDTELL TECHNOLOGY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 8611

## FIRST QUARTERLY REPORT

第一季度業績報告

# 2023



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

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

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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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*This report, for which the directors (the “Directors”) of Mindtell Technology Limited (the “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 (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 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.*

**香港聯合交易所有限公司(「聯交所」)GEM之特色**

**GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司帶有較高投資風險。有意投資之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。**

**由於GEM上市公司普遍為中小型公司，在GEM買賣之證券可能會較於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。**

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*本報告之資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關Mindtell Technology Limited(「本公司」)之資料；本公司董事(「董事」)願就本報告之資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。*

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The board of Directors (the “Board”) is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months ended 28 February 2023, together with the comparative unaudited figures for the corresponding period in 2022, as follows:

董事會〔董事會〕欣然呈列本公司及其附屬公司(統稱「本集團」)截至二零二三年二月二十八日止三個月之未經審核簡明綜合業績，連同於二零二二年同期之可比較未經審核數據載列如下：

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 簡明綜合損益及其他全面收益表

For the three months ended 28 February 2023 截至二零二三年二月二十八日止三個月

|                                     |                | <b>(Unaudited)</b><br><b>(未經審核)</b>   |  |         |
|-------------------------------------|----------------|---|--|---------|
|                                     |                | <b>For the<br/>three months<br/>ended<br/>28 February<br/>2023</b><br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |         |
|                                     |                | <b>RM'000</b><br>馬幣千元   | RM'000<br>馬幣千元   |         |
|                                     | Notes<br>附註    |   |  |         |
| <b>Revenue</b>                      | 收益             | 4   | <b>2,706</b>   | 4,460   |
| Cost of services and materials sold | 服務及已售材料成本      |   | <b>(2,244)</b>   | (3,889) |
| Gross profit                        | 毛利             |   | <b>462</b>   | 571     |
| Other income                        | 其他收入           | 5   | <b>2</b>   | 6       |
| Administrative expenses             | 行政開支           |   | <b>(3,271)</b>   | (2,789) |
| Finance costs                       | 融資成本           | 6   | <b>(21)</b>  | (24)    |
| <b>Loss before income tax</b>       | <b>除所得稅前虧損</b> | 6   | <b>(2,828)</b>   | (2,236) |
| Income tax expenses                 | 所得稅開支          | 7   | -  | -       |

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

## 簡明綜合損益及其他全面收益表

For the three months ended 28 February 2023 截至二零二三年二月二十八日止三個月

|   |                          | <b>(Unaudited)</b><br>(未經審核)  |  |
|---|--------------------------|---|--|
|   |                          | <b>For the<br/>three months<br/>ended<br/>28 February<br/>2023</b><br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |
|   |                          | <b>RM'000</b><br>馬幣千元   | RM'000<br>馬幣千元   |
|   |                          | <i>Notes</i><br>附註  |  |
| <b>Loss for the period</b>                          | 本期間虧損                    | <b>(2,828)</b>  | (2,236)  |
| <b>Other comprehensive income</b>                   | 其他全面收益                   | <b>(35)</b>   | -  |
| <b>Total comprehensive loss for the period</b>      | 本期間全面總虧損                 | <b>(2,863)</b>  | (2,236)  |
| <b>Loss per share, basic and diluted (RM cents)</b> | 每股虧損<br>(基本及攤薄)<br>(馬幣分) | <b>(0.73)</b>   | (0.57)   |
|   |                          | <i>8</i>  |  |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the three months ended 28 February 2023 截至二零二三年二月二十八日止三個月

|   |                                     | Reserves<br>儲備                           |  |  |   |   |                               |
|---|-------------------------------------|--|--|--|---|---|-------------------------------|
|   |                                     | Share<br>capital<br>股本<br>RM'000<br>馬幣千元 | Share<br>premium<br>股份溢價<br>RM'000<br>馬幣千元 | Capital<br>reserve<br>資本儲備<br>RM'000<br>馬幣千元 | Exchange<br>reserve<br>匯兌儲備<br>RM'000<br>馬幣千元 | Accumulated<br>losses<br>累計虧損<br>RM'000<br>馬幣千元 | Total<br>總計<br>RM'000<br>馬幣千元 |
| At 1 December 2022<br>(Audited)                                       | 於二零二二年<br>十二月一日<br>(經審核)            | 2,067                                    | 28,732                                     | 4,952  | (98)  | (26,362)  | 9,291                         |
| Loss for the period and<br>total comprehensive<br>loss for the period | 本期間虧損及<br>本期間全面<br>總虧損              | -  | -  | -  | (35)  | (2,828)   | (2,863)                       |
| <b>At 28 February 2023<br/>(Unaudited)</b>                            | <b>於二零二三年<br/>二月二十八日<br/>(未經審核)</b> | <b>2,067</b>                             | <b>28,732</b>                              | <b>4,952</b>                                 | <b>(133)</b>                                  | <b>(29,190)</b>                                 | <b>6,428</b>                  |
| At 1 December 2021<br>(Audited)                                       | 於二零二一年<br>十二月一日<br>(經審核)            | 2,067                                    | 28,732                                     | 4,952  | (340)   | (19,626)  | 15,785                        |
| Loss for the period and<br>total comprehensive<br>loss for the period | 本期間虧損及<br>本期間全面<br>總虧損              | -  | -  | -  | -   | (2,236)   | (2,236)                       |
| At 28 February 2022<br>(Unaudited)                                    | 於二零二二年<br>二月二十八日<br>(未經審核)          | 2,067                                    | 28,732                                     | 4,952  | (340)   | (21,862)  | 13,549                        |

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 27 February 2018. The Company's shares were listed on GEM of the Stock Exchange on 22 October 2018 (the "Listing"). The address of the Company's registered office is Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business in Hong Kong is Unit 1802, 18/F., Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong. The Group's headquarter is situated at B-7-7, Sky Park @ One City, Jalan USJ 25/1, 47650 Subang Jaya, Selangor, Malaysia.

The principal activity of the Company is an investment holding company. The Group is principally engaged in the provision of system integration and development services, IT outsourcing services and maintenance and consultancy services.

The unaudited condensed consolidated financial statements are presented in Malaysian Ringgit ("RM") and all amounts have been rounded to the nearest thousand ("RM'000"), unless otherwise indicated.

### 1. 公司資料

本公司於二零一八年二月二十七日在開曼群島註冊成立為獲豁免有限公司。本公司股份於二零一八年十月二十二日在聯交所GEM上市(「上市」)。本公司註冊辦事處之地址為Cricket Square, Hutchins Drive, P. O. Box 2681, Grand Cayman KY1-1111, Cayman Islands，其香港主要營業地點為香港中環都爹利街11號律敦治中心律敦治大廈18樓1802室。本集團之總部位於B-7-7, Sky Park @ One City, Jalan USJ 25/1, 47650 Subang Jaya, Selangor, Malaysia。

本公司之主要業務為投資控股公司。本集團主要從事提供系統整合及開發服務、資訊科技外判服務，以及維修及顧問服務。

未經審核簡明綜合財務報表以馬幣(「馬幣」)呈列。除另有說明外，所有金額均湊整至最近千位(「馬幣千元」)。

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group for the three months ended 28 February 2023 (the “First Quarterly Financial Statements”) are prepared in accordance with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

The preparation of the First Quarterly Financial Statements requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a period to date basis. Actual results may differ from these estimates.

The First Quarterly Financial Statements include an explanation of events and transactions that are significant to an understanding of the changes in financial performance of the Group since 30 November 2022, and therefore, do not include all of the information required for full set of financial statements prepared in accordance with the International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Boards (the “IASB”), which collective term includes all applicable individual IFRSs, International Accounting Standards and Interpretations issued by the IASB. They shall be read in conjunction with the audited consolidated financial statements of the Group for the year ended 30 November 2022 (the “2022 Financial Statements”).

### 2. 編製基準及主要會計政策

本集團截至二零二三年二月二十八日止三個月之未經審核簡明綜合財務報表(「第一季度財務報表」)乃按GEM上市規則第18章之適用披露規定而編製。

編製第一季度財務報表需要管理層就對以一年為基礎之會計政策運用、資產及負債、收入及支出之列報額有影響之事宜作出判斷、估計及假設。實際結果可能有別於此等估算。

第一季度財務報表包括針對自二零二二年十一月三十日起就理解本集團財務表現而具有重大意義之事件及交易所作之解釋，因此，並不包括根據國際會計準則理事會(「國際會計準則理事會」)頒佈之國際財務報告準則(「國際財務報告準則」)(其為國際會計準則理事會頒佈之所有適用獨立國際財務報告準則、國際會計準則及詮釋之統稱)編製之全份財務報表所規定之全部資料。此報表應與本集團截至二零二二年十一月三十日止年度的經審核綜合財務報表(「二零二二年財務報表」)一併閱讀。



# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

The First Quarterly Financial Statements have been prepared on the historical costs basis.

The accounting policies and methods of computation applied in the preparation of the First Quarterly Financial Statements are consistent with those applied in the preparation of the 2022 Financial Statements. The adoption of the new/revised IFRSs that are relevant to the Group and effective from the current period had no significant effects on the results and financial position of the Group for the current and prior periods.

#### Future changes in IFRSs

At the date of authorisation of the First Quarterly Financial Statements, the Group has not early adopted the new/revised IFRSs that have been issued but are not yet effective. The Directors do not anticipate that the adoption of the new/revised IFRSs in future periods will have any material impact on the Group's consolidated financial statements.

### 2. 編製基準及主要會計政策 (續)

第一季度財務報表乃按歷史成本基準編製。

編製第一季度財務報表採用之會計政策及計算方法與編製二零二二年財務報表所採用者相同。本期間採用新訂／經修訂國際財務報告準則對本集團本期間及過往期間的業績及財務狀況並無重大影響。

#### 國際財務報告準則之未來變動

於批准第一季度財務報表當日，本集團並無提早採用已頒佈惟尚未生效之新訂／經修訂國際財務報告準則。董事預期於未來期間採用該等新訂／經修訂國際財務報告準則對本集團之綜合財務報表並無任何重大影響。

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 3. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being identified as the chief operating decision makers (the "CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments are:

- (i) system integration and development services;
- (ii) IT outsourcing services; and
- (iii) maintenance and consultancy services.

### 3. 分部資料

向本公司執行董事(即被識別為主要營運決策者(「主要營運決策者」))呈報之資料,就資源分配及評估分部表現而言,著重於已交付或提供之物品或服務之類型。於達致本集團可呈報分部時,並無綜合主要營運決策者所識別之經營分部。

具體而言,本集團之可呈報及經營分部為:

- (i) 系統整合及開發服務;
- (ii) 資訊科技外判服務;及
- (iii) 維修及顧問服務。

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 3. SEGMENT INFORMATION (CONTINUED)

### 3. 分部資料(續)

#### Segment revenue and results

Segment revenue represents revenue derived from the system integration and development services, IT outsourcing services and maintenance and consultancy services.

Segment results represent the gross profit reported by each segment without allocation of other income, administrative expenses, finance costs and income tax expenses. This is the measure reported to the CODM of the Group for the purposes of resource allocation and performance assessment.

No analysis of the Group's assets and liabilities by operating segments is presented as it is not regularly provided to the CODM for review.

In addition, the Group's place of domicile is Malaysia, where the central management and control is located.

#### 分部收益及業績

分部收益指來自系統整合及開發服務、資訊科技外判服務以及維修及顧問服務之收益。

分部業績指各分部已呈報毛利，而並未分配之其他收入、行政開支、融資成本及所得稅開支。就資源分配及表現評估而言，此乃向本集團之主要營運決策者呈報之方法。

由於本集團按經營分部劃分之資產及負債並無定期提供予主要營運決策者進行審閱，故並無呈報其分析。

此外，本集團之所在地為馬來西亞，即中央管理及控制之所在地。

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 3. SEGMENT INFORMATION (CONTINUED)

### 3. 分部資料(續)

#### Segment revenue and results (continued)

The segment information provided to the CODM for the reportable segments for the three months ended 28 February 2023 and 2022 is as follows:

#### 分部收益及業績(續)

於截至二零二三年及二零二二年二月二十八日止三個月，就可呈報分部向主要營運決策者提供之分部資料如下：

|  |                      | System integration and development services |                         |                                      | Total  |
|--|----------------------|---|-------------------------|--------------------------------------|--------|
|  |                      | System integration and development services | IT outsourcing services | Maintenance and consultancy services |        |
|  |                      | RM'000                                      | RM'000                  | RM'000                               | RM'000 |
|  |                      | 馬幣千元  | 馬幣千元                    | 馬幣千元                                 | 馬幣千元   |
| <b>Three months ended</b>                                      | <b>截至二零二三年二月二十八日</b> |   |                         |                                      |        |
| <b>28 February 2023 (Unaudited)</b>                            | <b>止三個月 (未經審核)</b>   |   |                         |                                      |        |
| Revenue from external customers and reportable segment revenue | 來自外部客戶之收益及可呈報分部收益    | 2,314                                       | 243                     | 149                                  | 2,706  |
| Reportable segment results                                     | 可呈報分部業績              | 125   | 188                     | 149                                  | 462    |
| <i>Other information:</i>                                      | <i>其他資料:</i>         |   |                         |                                      |        |
| Amortisation   | 攤銷                   | 864   | -                       | -                                    | 864    |
| Addition of intangible assets                                  | 添置無形資產               | 85  | -                       | -                                    | 85     |

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 3. SEGMENT INFORMATION (CONTINUED)

### 3. 分部資料(續)

#### Segment revenue and results (continued)

#### 分部收益及業績(續)

|   |                             | System<br>integration<br>and<br>development<br>services<br>系統整合及<br>開發服務<br>RM'000<br>馬幣千元 | IT outsourcing<br>services<br>資訊科技外判<br>服務<br>RM'000<br>馬幣千元 | Maintenance<br>and<br>consultancy<br>services<br>維修及顧問<br>服務<br>RM'000<br>馬幣千元 | Total<br>總計<br>RM'000<br>馬幣千元 |
|---|-----------------------------|--|--|--|-------------------------------|
| Three months ended<br>28 February 2022 (Unaudited)                | 截至二零二二年二月二十八日<br>止三個月(未經審核) |  |  |  |                               |
| Revenue from external customers and<br>reportable segment revenue | 來自外部客戶之收益及<br>可呈報分部收益       | 3,952  | 363  | 145  | 4,460                         |
| Reportable segment results  | 可呈報分部業績                     | 299  | 129  | 143  | 571                           |
| <i>Other information:</i>   | <i>其他資料:</i>                |  |  |  |                               |
| Amortisation  | 攤銷                          | 1,137  | -  | -  | 1,137                         |
| Addition of intangible assets                                     | 添置無形資產                      | 1,032  | -  | -  | 1,032                         |

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 3. SEGMENT INFORMATION (CONTINUED)

### 3. 分部資料(續)

#### Geographical information – Revenue from external customers

The following tables sets out information about the geographical location of the Group's revenue from external customers. The geographical location of revenue is based on the location of external customers,

地區資料 – 來自外部客戶之收益

下表載列本集團來自外部客戶收益之地理資料。收益之地理位置乃按外部客戶之位置計算。

|           |      | (Unaudited)<br>(未經審核)  |  |
|-----------|------|--|--|
|           |      | For the<br>three months<br>ended<br>28 February<br>2023<br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |
|           |      | RM'000<br>馬幣千元   | RM'000<br>馬幣千元   |
| Malaysia  | 馬來西亞 | 2,601  | 4,460  |
| Indonesia | 印尼   | 105  | -  |
|           |      | <b>2,706</b>   | 4,460  |

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 4. REVENUE

### 4. 收益

|  |                  | (Unaudited)<br>(未經審核)  |  |
|--|------------------|--|--|
|  |                  | For the<br>three months<br>ended<br>28 February<br>2023<br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |
|  |                  | RM'000<br>馬幣千元   | RM'000<br>馬幣千元   |
| System integration and development services:                 | 系統整合及開發服務：       |  |  |
| Services provided  | 所提供服務            | 2,314  | 2,300  |
| Sales of externally acquired/purchased hardware and software | 銷售外部收購／購買之硬件及軟件  | -  | 1,652  |
|  |                  | <b>2,314</b>   | 3,952  |
| IT outsourcing services                                      | 資訊科技外判服務         | 243  | 363  |
| Maintenance and consultancy services                         | 維修及顧問服務          | 149  | 145  |
|  |                  | <b>2,706</b>   | 4,460  |
| <i>Timing of revenue recognition:</i>                        | <i>收益確認之時間性:</i> |  |  |
| At a point in time   | 某一時點             | -  | 1,652  |
| Over time  | 隨時間              | 2,706  | 2,808  |
|  |                  | <b>2,706</b>   | 4,460  |

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 5. OTHER INCOME

### 5. 其他收入

(Unaudited)  
(未經審核)

|                 |      | For the<br>three months<br>ended<br>28 February<br>2023<br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |
|-----------------|------|--|--|
|                 |      | <b>RM'000</b><br>馬幣千元  | <i>RM'000</i><br>馬幣千元  |
| Interest income | 利息收入 | 1  | 5  |
| Others          | 其他   | 1  | 1  |
|                 |      | <b>2</b>   | 6  |



# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 6. LOSS BEFORE INCOME TAX

### 6. 除所得稅前虧損

This is stated after charging:

經扣除下列各項計算：

|  |               | (Unaudited)<br>(未經審核)  |  |
|--|---------------|--|--|
|  |               | For the<br>three months<br>ended<br>28 February<br>2023<br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |
|  |               | RM'000<br>馬幣千元   | RM'000<br>馬幣千元   |
| <b>Finance costs</b>                             | <b>融資成本</b>   |  |  |
| Interest expenses on interest-bearing borrowings | 計息借貸之利息<br>開支 | 9  | 12   |
| Finance charges on lease liabilities             | 租賃負債之融資<br>費用 | 12   | 12   |
|  |               | <b>21</b>  | 24   |

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 6. LOSS BEFORE INCOME TAX (CONTINUED)

### 6. 除所得稅前虧損(續)

|  |                | (Unaudited)<br>(未經審核)  |  |
|--|----------------|--|--|
|  |                | For the<br>three months<br>ended<br>28 February<br>2023<br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |
|  |                | RM'000<br>馬幣千元   | RM'000<br>馬幣千元   |
| <b>Other items</b>   | <b>其他項目</b>    |  |  |
| Amortisation of intangible assets, included in administrative expenses | 無形資產攤銷(計入行政開支) | 864  | 1,137  |
| Cost of materials sold   | 已售材料成本         | -  | 1,524  |
| Depreciation of property, plant and equipment                          | 物業、機器及設備折舊     | 110  | 110  |
| Depreciation of right-of-use assets                                    | 使用權資產折舊        | 95   | 95   |

### 7. INCOME TAX EXPENSES

The group entities established in the Cayman Islands and the British Virgin Islands are exempted from income tax. No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in or derived from Hong Kong.

### 7. 所得稅開支

於開曼群島及英屬處女群島成立之集團實體獲豁免繳付當地所得稅。由於本集團並無於或自香港產生應課稅溢利，故並無計提香港利得稅。

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 7. INCOME TAX EXPENSES (CONTINUED)

Malaysia corporate income tax ("Malaysia CIT") is calculated at 24% (2022: 24%) of the estimated assessable profits for the three months ended 28 February 2023. Malaysia incorporated entities with paid-up capital of RM2.5 million or less enjoy tax rate of 17% (2022: 17%) on the first RM600,000 (2022: RM600,000) and remaining balance of the estimated assessable profits at tax rate of 24% (2022: 24%) for the three months ended 28 February 2023. No Malaysia CIT has been provided for the three months ended 28 February 2023 and 2022 as the Group incurred a loss for taxation purposes in Malaysia.

### 7. 所得稅開支(續)

馬來西亞企業所得稅(「馬來西亞企業所得稅」)於截至二零二三年二月二十八日止三個月按估計應課稅溢利之24%(二零二二年:24%)計算。繳足資本為馬幣2,500,000元或以下之馬來西亞企業實體於截至二零二三年二月二十八日止三個月估計應課稅溢利之首筆馬幣600,000元(二零二二年:馬幣600,000元)按稅率17%(二零二二年:17%)繳稅,而餘額按稅率24%(二零二二年:24%)繳稅。本集團在馬來西亞產生稅項虧損,故並無就截至二零二三年及二零二二年二月二十八日止三個月之馬來西亞企業所得稅計提撥備。

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 8. LOSS PER SHARE

The calculation of basic and diluted loss per share attributable to owners of the Company is based on the following information:

### 8. 每股虧損

本公司擁有人應佔基本及攤薄虧損乃根據以下數據計算：

|   |                            | (Unaudited)<br>(未經審核)  |  |
|---|----------------------------|--|--|
|   |                            | For the<br>three months<br>ended<br>28 February<br>2023<br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |
|   |                            | RM'000<br>馬幣千元   | RM'000<br>馬幣千元   |
| Loss for the period attributable to the owners of the Company, used in basic and diluted loss per share calculation | 用作計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損 | <b>(2,828)</b>   | (2,236)  |

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 8. LOSS PER SHARE (CONTINUED) 8. 每股虧損(續)

|   |                         | Number of shares<br>股份數目   |  |
|---|-------------------------|--|--|
|   |                         | For the<br>three months<br>ended<br>28 February<br>2023<br>截至二零二三年<br>二月二十八日<br>止三個月 | For the<br>three months<br>ended<br>28 February<br>2022<br>截至二零二二年<br>二月二十八日<br>止三個月 |
| Weighted average number of ordinary shares for basic and diluted loss per share calculation | 用作計算每股基本及攤薄虧損之普通股加權平均股數 | <b>390,000,000</b>   | 390,000,000  |

Diluted loss per share is the same as the basic loss per share as there are no dilutive potential ordinary shares in existence during the three months ended 28 February 2023 and 2022.

由於截至二零二三年及二零二二年二月二十八日止三個月，並無任何具潛在攤薄影響之普通股，每股攤薄虧損與每股基本虧損相同。

### 9. DIVIDENDS

The Directors did not recommend the payment of an interim dividend for the three months ended 28 February 2023 (2022: nil).

### 9. 股息

董事並不建議就截至二零二三年二月二十八日止三個月派付中期股息(二零二二年：無)。

# 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 ended 28 February 2023 截至二零二三年二月二十八日止三個月

### 10. APPROVAL OF THE FIRST QUARTERLY FINANCIAL STATEMENTS

The First Quarterly Financial Statements were approved and authorised for issue by the Board on 12 April 2023.

### 10. 批准第一季度財務報表

董事會於二零二三年四月十二日批准及授權刊發第一季度財務報表。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS OVERVIEW

The Group is an IT service provider based in Malaysia and principally engaged in the design, procurement, installation and maintenance of customised systems application for corporate customers. Our services mainly include:

- (i) System integration and development – development and customisation of corporate IT system applications on project basis, either in the capacity as a main contractor or as a subcontractor;
- (ii) IT outsourcing – performance of specific tasks for development and customisation of corporate IT system applications which are within our expertise under the supervision of customers; and
- (iii) Maintenance and consultancy – maintenance and support of the developed IT system applications.

### 業務概覽

本集團是一間以馬來西亞為基地之資訊科技服務供應商，專門為企業客戶設計、採購、安裝及維修個人化系統應用程式。我們之服務主要包括：

- (i) 系統整合及開發－作為主承包商或分包商，以項目為基礎，開發及定制企業資訊科技系統應用程式；
- (ii) 資訊科技外判－在客戶的監督下，在我們的專業知識範圍內，執行開發及定制公司資訊科技系統應用程式的特定任務；及
- (iii) 維修及顧問－維護及支援已開發的資訊科技系統應用程式。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

The Group's revenue was derived from three principal businesses, namely, system integration and development services, IT outsourcing services and maintenance and consultancy services which are analysed in Note 4 to the First Quarterly Financial Statements.

For the three months ended 28 February 2023, the Group recorded a decrease in total revenue by approximately 39.3% to approximately RM2.7 million (2022: approximately RM4.5 million). The decrease in revenue was mainly due to significant decrease in revenue from the system integration and development services and IT outsourcing services.

Details of changes in the revenue derived from system integration and development services, IT outsourcing services, and maintenance and consultancy services are analysed as below.

#### 財務回顧

#### 收益

本集團之收益源自三大業務，即系統整合及開發服務、資訊科技外判服務以及維修及顧問服務，其詳情載於第一季度財務報表附註4。

截至二零二三年二月二十八日止三個月，本集團錄得總收益減少約39.3%至約馬幣2,700,000元(二零二二年：約馬幣4,500,000元)。收益減少主要由於系統整合及開發服務及資訊科技外判服務之收益顯著減少。

有關系統整合及開發服務、資訊科技外判服務以及維修及顧問服務之收益變動詳情分析如下。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### **System integration and development services**

For system integration and development services, the revenue decreased by approximately 41.4% to approximately RM2.3 million for the three months ended 28 February 2023 (2022: approximately RM4.0 million).

The reduction in revenue was primarily attributed to the decrease in new projects associated with the sales of externally acquired hardware and software.

### **IT outsourcing services**

For IT outsourcing services, the revenue decreased by approximately 33.1% to approximately RM243,000 for the three months ended 28 February 2023 (2022: approximately RM363,000). The decrease in revenue was mainly due to the decrease in the amount of time for outsourcing services rendered.

### **Maintenance and consultancy services**

The revenue from maintenance and consultancy services remained stable at approximately RM149,000 for the three months ended 28 February 2023 (2022: approximately RM145,000).

### **系統整合及開發服務**

就系統整合及開發服務而言，收益減少約41.4%至截至二零二三年二月二十八日止三個月約馬幣2,300,000元(二零二二年：約馬幣4,000,000元)。

收益減少主要由於有關銷售外購硬件及軟件的新項目的減少。

### **資訊科技外判服務**

就資訊科技外判服務而言，收益減少約33.1%至截至二零二三年二月二十八日止三個月約馬幣243,000元(二零二二年：約馬幣363,000元)。收益減少乃主要由於所提供的服務時間減少所致。

### **維修及顧問服務**

維修及顧問服務的收益維持穩定於截至二零二三年二月二十八日止三個月約馬幣149,000元(二零二二年：約馬幣145,000元)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Gross profit and gross profit margin

The following table sets forth a breakdown of gross profit and gross profit margin for the periods indicated:

### 毛利及毛利率

下表載列所示期間毛利及毛利率之明細：

|                                     |           | <b>(Unaudited)</b><br><b>(未經審核)</b>   |   |
|-------------------------------------|-----------|---|---|
|                                     |           | <b>For the<br/>three months<br/>ended<br/>28 February<br/>2023</b><br>截至二零二三年<br>二月二十八日<br>止三個月 | <b>For the<br/>three months<br/>ended<br/>28 February<br/>2022</b><br>截至二零二二年<br>二月二十八日<br>止三個月 |
|                                     |           | <b>RM'000</b><br>馬幣千元   | <b>RM'000</b><br>馬幣千元   |
| Revenue                             | 收益        | <b>2,706</b>  | 4,460   |
| Cost of services and materials sold | 服務及已售材料成本 | <b>(2,244)</b>  | (3,889)   |
| Gross profit                        | 毛利        | <b>462</b>  | 571   |
| Gross profit margin                 | 毛利率       | <b>17.1%</b>  | 12.8%   |

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The gross profit decreased from approximately RM571,000 for the three months ended 28 February 2022 to approximately RM462,000 for the three months ended 28 February 2023. The gross profit margin increased from approximately 12.8% for the three months ended 28 February 2022 to approximately 17.1% for the three months ended 28 February 2023. The increase was mainly due to the increase in gross profit margin from IT outsourcing services.

### **Administrative expenses**

Administrative expenses increased by approximately 17.3% to approximately RM3.3 million for the three months ended 28 February 2023 (2022: approximately RM2.8 million). The increase was attributable to the increase in impairment losses on trade receivables, entertainment expenses, and staff costs in connection with the IT staff who were initially assigned to cost of services were reallocated to administrative expenses to prioritize the tendering of new projects and netting off the decrease in the amortisation of intangible assets.

毛利由截至二零二二年二月二十八日止三個月約馬幣571,000元減少至截至二零二三年二月二十八日止三個月約馬幣462,000元。毛利率由截至二零二二年二月二十八日止三個月約12.8%增加至截至二零二三年二月二十八日止三個月約17.1%。該增加主要由於資訊科技外判服務的毛利率增加所致。

### **行政開支**

行政開支增加約17.3%至截至二零二三年二月二十八日止三個月約馬幣3,300,000元(二零二二年：約馬幣2,800,000元)。有關增加乃由於貿易應收款項的減值虧損增加、應酬開支增加及最初分配予服務成本的資訊科技員工重新分配至行政開支以優先投標新項目以致的員工成本增加，抵銷了無形資產攤銷的減少。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Finance costs

The finance costs remained stable at approximately RM21,000 for the three months ended 28 February 2023 (2022: approximately RM24,000).

### Income tax expenses

As the Group recorded a loss for the three months ended 28 February 2023, no provision for income tax has been made (2022: nil).

### Loss for the period

The Group recorded a loss of approximately RM2.8 million for the three months ended 28 February 2023 (2022: approximately RM2.2 million). The increase in loss was mainly attributable to the increase in administrative expenses as analysed above.

### 融資成本

融資成本維持穩定於截至二零二三年二月二十八日止三個月的約馬幣21,000元(二零二二年：約馬幣24,000元)。

### 所得稅開支

由於本集團截至二零二三年二月二十八日止三個月錄得虧損，故並無就所得稅作出撥備(二零二二年：無)。

### 本期間虧損

本集團於截至二零二三年二月二十八日止三個月錄得虧損約馬幣2,800,000元(二零二二年：約馬幣2,200,000元)。虧損增加乃主要由於上文所分析之行政開支增加所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FUTURE BUSINESS AND DEVELOPMENT PLAN

The Group actively pursues the following business strategies:

- (i) to be a major IT solution provider to the development of digital banking and digital public financial services;
- (ii) to capture new growth opportunities on solutions related to digitalisation of customer fronting needs; and
- (iii) to leverage on the business networks of the pre-IPO investors of the Company to introduce IT products in the PRC into Malaysia, and diversify our service offerings to our customers.

Details of the Group's future business and development plans are set out below:

**(i) To be a major IT solution provider to the development of digital banking and digital public financial services**

As the country just embark into the route of stabilising the economy and political conditions, Malaysia is setting foot to release two rounds of national budget. The first one was released on 24 February 2023. It is still uncertain how the second budget may change the market outlook and it is challenging to anticipate which sector will benefit from technology investment.

### 未來業務及發展計劃

本集團積極推行以下業務策略：

- (i) 成為數碼銀行和數碼公共金融服務發展之主要資訊科技解決方案供應商；
- (ii) 致力把握與客戶前端需求數碼化相關的解決方案之新增長機遇；及
- (iii) 憑藉本公司首次公開發售前投資者之業務網絡，將中國資訊科技產品引進馬來西亞，並向客戶提供多元化服務。

本集團的未來業務及發展計劃詳情載列如下：

**(i) 成為數碼銀行和數碼公共金融服務發展之主要資訊科技解決方案供應商**

由於國家剛剛走上穩定經濟和政治舞台的道路，馬來西亞正著手發佈兩輪國家預算。第一份於二零二三年二月二十四日發佈。目前仍然未能確定第二份預算將如何改變市場前景，亦很難預測哪個行業將會受惠於技術投資。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Hence, more focus is diverted to the promising financial services industries as well as public financial services, such as social security, central banks, stock exchange, as well as pension fund organisation. These industries had steadily invested into fundamental demand especially in the compliance area. They have grown steadily amidst the pandemic and during economy downturn. We have been serving the market in both data engineering services, compliance, as well as digitalisation development.

We have also established ourselves in a prominent position of offering anti-money laundering solution since last year. It is expected that there will be high demand for such solution. We believe that we will be able to anchor the market with more adoptions of our anti-money laundering solution.

Riding on our track record in active digitalisation in social security, stock exchange, as well as central bank, we will continue to focus on selling and marketing activities in this segment. This is also supported by our known reputation in the same area.

因此，更多的注意力轉移到有前景的金融服務行業以及公共金融服務，例如社會保障、中央銀行、證券交易所以及養老基金組織。該等行業於基本需求上已穩步投資，尤其是在合規領域。該等行業在疫情和經濟低迷期間穩步增長。我們一直在數據工程服務、合規性以及數碼化開發方面為市場服務。

我們亦自去年在提供反洗黑錢解決方案方面確立了自己的顯著地位，預計這將是一個高需求的解決方案。我們相信，隨著反洗黑錢解決方案更多地被採用，我們將能夠鞏固市場。

憑藉我們在社會保障、證券交易所及中央銀行積極數碼化的記錄，我們將繼續專注於該領域的銷售和營銷活動。此亦得到在同一領域的知名聲譽的支持。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

**(ii) To capture new growth opportunities on solution related to digitalisation of customer fronting services**

The Group has developed the advanced version of our mobile payment and customer onboarding application – Blackbutton, in order to localise the mobile payment product into Malaysia and integrating the payment operator with the banking infrastructure. Blackbutton Version 2.0 has been completed and is ready for offering to market.

As the digital financial services ramped up in the market, new demand focusing on three areas of digital process seems increasing:

- a. Digital customer onboarding
- b. Digital Electronic Know Your Customer (eKYC)
- c. Digital credit origination

**(ii) 致力把握與客戶前端需求數碼化相關的解決方案之新增長機遇**

本集團已開發我們的流動支付和客戶引導應用程序的高級版本–Blackbutton，以便將流動支付產品融入馬來西亞，並將支付運營商與銀行基礎設施互相結合。Blackbutton 2.0版已經完成並投入市場。

隨著數碼金融服務在市場上的興起，專注於數碼流程三個領域的新需求似乎在增加：

- a. 數碼化客戶引導
- b. 數碼電子瞭解你的客戶 (eKYC)
- c. 數碼化信貸發放

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group will enhance Blackbutton by expanding its feature to fully support the three features above. The Group may also explore potential acquisition to accelerate the strengthening of products and features to meet the potential market demand in its NS3 and CUSTPRO products. The functions that include mobile technology and statistical modelling are still sought after in the intellectual property acquisition.

However, as the market is still in the transition to the actual post-pandemic status, acquisition of new intellectual property will be conducted in a prudent and cautious manner.

The digital banking solution is ready for offering to market. We will conduct active marketing activities such as participation in regional banking technology events, close group forums with local bankers, etc.

本集團將增強Blackbutton以擴展其功能，以全面支持上述三項功能。本集團亦會尋找潛在的收購，以加速加強產品和功能，從而滿足其NS3和CUSTPRO產品的潛在市場需求。包括流動技術和統計建模在內的功能在知識產權收購中仍然受到追捧。

然而，由於市場仍在過渡疫情後的實際狀態，我們對新知識產權的收購將以審慎及謹慎的方式進行。

數碼銀行解決方案已準備投入市場。我們將開展積極的營銷活動，例如參加區域銀行技術活動、與當地銀行家舉行的密切小組論壇等。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The current market, after the outbreak of the COVID-19 pandemic and its economic impact on the global market, are also suffering from global economy slowdown due to the interest rate hikes. It is expected that it will persist to give rise to an uncertain economic environment to the Malaysian market. In the coming years, the information technology industry in Malaysia is expected to remain challenging and competitive.

Looking forward, the Group will remain cautious and continue to pay close attention and focus on providing IT solutions by integrating its existing resources and optimising the business performance.

**(iii) To leverage on the business networks of the Pre-IPO Investors of the Company to introduce IT products in the PRC into Malaysia; and diversity our service offerings to our customers**

The Group has been discussing with various potential technology partners in the PRC on the launch of their services/products in Malaysia. Site visits were conducted to further discuss business collaboration for Malaysian market before the outbreak of the COVID-19 pandemic. However, these activities were put on hold or delayed due to the COVID-19 pandemic and restrictions on international travel in the past.

目前的市場，在COVID-19疫情爆發及其對全球市場的經濟影響後，亦因加息而受到全球經濟放緩的影響。預期有關情況將會持續為馬來西亞市場帶來不確定的經濟環境。在未來數年，馬來西亞的資訊科技行業預期將繼續充滿挑戰及競爭。

展望未來，本集團將保持審慎，繼續密切關注並專注於提供資訊科技解決方案，整合現有資源及優化業務表現。

**(iii) 憑藉本公司首次公開發售前投資者之業務網絡，將中國資訊科技產品引進馬來西亞，並向客戶提供多元化服務**

本集團一直與中國多個潛在技術合作夥伴討論在馬來西亞推出其服務／產品。本集團於COVID-19疫情爆發前進行了實地考察，以進一步討論馬來西亞市場的業務合作。然而，由於COVID-19疫情及過去對跨國旅遊的限制，該等活動被迫擱置或推遲。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

As the international travel is substantially resumed, the Group will continue to approach and discuss with potential business partners, and actively explore valuable IT products for the purpose of diversifying our products and services offering to our customers.

Barely out of the pandemic crisis, the Group is now monitoring the possible global recession with headline news on rising interest rates, the war in Ukraine and supply chain disruptions affecting business operations. The business environment will continue to remain challenging for the Group. Taking into consideration the challenges faced by the Group, the Group has actively negotiated and secured new projects and tenders to enhance its business performance and continued to develop advanced version of our existing IT products in order to further increase the competitive edge of our technical competence. The Group had taken steps to explore emerging markets such as Vietnam and Cambodia and to identify new business opportunities and appropriate investment opportunities to strengthen the core business of the Group. Nevertheless, the Group remains mindful and watchful of the global developments and is cautious on how they will impact our region.

由於跨國旅遊大致恢復，本集團將繼續與潛在業務合作夥伴接觸並進行討論，並積極探索有價值的資訊科技產品，以使我們向客戶提供的產品及服務多樣化。

剛剛走出疫情危機，本集團現在正監察加息、烏克蘭戰爭和供應鏈中斷等頭條新聞對業務運營帶來的影響以及可能出現的全球經濟衰退。商業環境將繼續對本集團充滿挑戰。考慮到本集團所面臨的挑戰，本集團已積極洽談及爭取新項目及標書以提升其業務表現，並繼續開發現有資訊科技產品的進階版本，以進一步提升我們的技術能力的競爭優勢。本集團已採取措施開拓越南及柬埔寨等新興市場，並尋求新商機及合適的投資機會，以加強本集團的核心業務。儘管如此，本集團仍對全球發展及其將如何影響我們的地區保持關注及警惕。本集團將隨著經濟形勢的變化進行調整和轉型。此外，本集團將專注於執行業務策略並發揮其競爭優勢。董事會將密切監察馬來西亞

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group will adjust and transform itself as the economic landscape evolves. Furthermore, the Group will focus on implementing its business strategies and utilize its competitive strengths. The Board will closely monitor the potential impact of the government policies of Malaysia on the Group's future business and development plans and make further adjustments to the plans if necessary.

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the three months ended 28 February 2023, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

### DIVIDENDS

The Board does not recommend the payment of an interim dividend for the three months ended 28 February 2023 (2022: nil).

亞政府政策對本集團未來業務及發展計劃的潛在影響，且在必要時對該計劃作進一步調整。

### 附屬公司、聯營公司及合營企業之重大收購及出售

於截至二零二三年二月二十八日止三個月，本集團並無任何附屬公司、聯營公司及合營企業之重大收購及出售。

### 股息

董事會並不建議派付截至二零二三年二月二十八日止三個月之中期股息(二零二二年：無)。

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### CORPORATE GOVERNANCE PRACTICES

The Company has adopted the principles and the code provisions in the Corporate Governance Code (the “CG Code”) as set out in Part 2 of Appendix 15 to the GEM Listing Rules.

During the three months ended 28 February 2023, the Company had complied with the CG Code, except for the deviation as stated below:

#### Code Provision C.2.1

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

Mr. Chong Yee Ping is currently the Chairman of the Board and the Chief Executive Officer of the Company, and is responsible for formulating the overall business development strategy and planning of the Group. In view that Mr. Chong has been responsible for the overall management of the Group since its inception, the Board believes that it is in the best interest of the Group to continue to have Mr. Chong taking up both roles for effective management and business development. The Board considers that the balance of power and authority, accountability and independent decision-

### 企業管治守則

本公司已採納GEM上市規則附錄十五第二部所載企業管治守則(「企業管治守則」)之準則及守則條文。

於截至二零二三年二月二十八日止三個月，本公司已遵守企業管治守則；惟下文所述之偏離情況除外：

#### 守則條文第C.2.1條

根據企業管治守則的守則條文第C.2.1條，主席與行政總裁之角色應有區分，並不應由同一人兼任。主席與行政總裁之間的職責分工應明確規定並以書面載述。

鍾宜斌先生目前為本公司之董事會主席兼行政總裁，並負責制定本集團之整體業務發展策略及規劃。鑑於鍾先生自創立以來一直負責本集團之整體管理，董事會相信，鍾先生繼續兼任該等職務符合本集團最佳利益，以取得有效之管理及業務發展。董事會認為，目前安排無損權力及授權與問責性及獨立決策能力之平衡，原因為其他執行董事、非執行董事及獨立非執行董事之多元化背景及經驗。此外，

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making under our present arrangement will not be impaired because of the diverse background and experience of the other executive Director, non-executive Directors and independent non-executive Directors. Further, the Audit Committee has free and direct access to the Company's external auditors and independent professional advisers when it considers necessary. Therefore, the Directors consider that the deviation from code provision C.2.1 of the CG Code is appropriate in such circumstance.

In order to maintain good corporate governance and to fully comply with code provision C.2.1 of the CG Code, the Board comprises six other experienced and high-calibre individuals including one other executive Director, two non-executive Directors and three independent non-executive Directors who would be able to offer advice from various perspectives. In addition, for major decisions of the Group, the Company will consult the relevant Board committees and senior management. Considering the present size and the scope of business of the Group, the Board considers that it is not in the best interest of the Company and the shareholders as a whole to separate the roles of the chairman and the chief executive officer, because the separation would render the decision-making process of the Company less efficient than the current structure. Therefore, the Board considers that the present arrangement is beneficial to and in the interest of the Company and the shareholders as a whole.

審核委員會可就其認為有必要時自由及直接聯繫本公司之外部核數師及獨立專業顧問。因此，董事認為偏離企業管治守則的守則條文第C.2.1條在此情況下屬恰當。

為維持良好企業管治及全面遵守企業管治守則的守則條文第C.2.1條，董事會還有其餘六名具經驗及卓越才幹之人士，包括另外一名執行董事、兩名非執行董事及三名獨立非執行董事，彼等能夠在不同方面提供意見。此外，就本集團之重大決策而言，本公司將會諮詢有關的董事會委員會及高級管理層。經考慮本集團現時規模及業務範疇，董事會認為區分主席與行政總裁之角色並不符合本公司及其股東之整體最佳利益，原因是相比現有架構，區分該等角色將令本集團之決策過程效率降低。因此，董事會認為現時安排對本公司及股東整體有利及符合彼等整體利益。

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### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the required standard of dealings set out in Rules 5.46 to 5.67 of the GEM Listing Rules (the "Standard of Dealings"), as the code of conduct regarding the Directors' securities transactions. Having made specific enquiries of all Directors, each of the Directors has confirmed that he/she has complied with the Standard of Dealings from the date on which the shares of the Company are first listed on the Stock Exchange and up to the date of this report.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

None of the Company or any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the three months ended 28 February 2023.

### 董事之證券交易

本公司已採納GEM上市規則第5.46至5.67條所載交易規定標準（「交易標準」），作為董事之證券交易之操作守則。經向所有董事作出特定查詢後，董事各自己確認自本公司股份首次於聯交所上市當日及直至本報告日期已遵守交易標準。

### 購買、出售或贖回上市證券

本公司或其任何附屬公司概無於截至二零二三年二月二十八日止三個月購買、出售或贖回本公司任何上市證券。

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### SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the “Share Option Scheme”) on 19 September 2018. The purpose of the Share Option Scheme is to grant an option to subscribe for the shares of the Company (the “Option”) to eligible persons as defined in the Share Option Scheme (including, inter alia, directors, employees, suppliers, customers and consultants of the Group) as incentives or rewards for their contribution to the Group.

Subject to rules on grant of options to connected persons of the Company under the GEM Listing Rules, the total number of shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme and any other share option scheme of the Group (including both exercised or outstanding options) to each participant in any 12-month period shall not exceed 1% of the issued share capital of the Company for the time being, and any further grant exceeding the said limit shall be subject to shareholders' approval at general meeting.

The exercise price per share under the Share Option Scheme will be a price determined by the Directors but shall not be less than the highest of (i) the closing price of the shares of the Company as stated in the Stock Exchange's daily quotations sheet on the date of the offer of grant, which must

### 購股權計劃

本公司於二零一八年九月十九日有條件地採納一項購股權計劃(「購股權計劃」)。購股權計劃旨在向合資格人士(包括本集團之董事、僱員、供應商、客戶及顧問)(定義見購股權計劃)授出購股權以認購本公司股份(「購股權」)，作為彼等對本集團作出貢獻之獎勵或回報。

根據GEM上市規則授予本公司關連人士購股權的規定，於任何十二個月期間，因根據購股權計劃及本集團任何其他購股權計劃向每名參與人士授出的購股權(包括已行使或尚未行使的購股權)獲行使而已發行及可能發行的股份總數，不得超過當時本公司已發行股本的1%，並且超出上述限額的進一步授予須經股東大會批准。

購股權計劃下每股份的行使價將由董事釐定，惟不得低於以下各項中的最高者：(i)建議授予當日(須為營業日)聯交所每日報價表中所列本公司股份的收市價；(ii)緊接建議授予日期前五個營業日，聯交所

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be a business day; (ii) the average closing price of the shares of the Company as stated in the Stock Exchange's daily quotations for the five business days immediately preceding the date of the offer of grant; and (iii) the nominal value of a share of the Company.

Unless otherwise cancelled or amended, the Share Option Scheme will remain in force for a period of 10 years from the date of its adoption on 19 September 2018 which shall expire on 18 September 2028. Since the adoption of the Share Option Scheme and up to 28 February 2023, no Option has been granted by the Company. As of the date of this report, the Company had 39,000,000 shares available for issue under the Share Option Scheme (representing 10% of the existing issued share capital of the Company as at the date of this report). An option may be accepted within 21 days from the date of offer. A sum of HK\$1.00 shall be payable on acceptance. Unless determined by the Directors otherwise, there is no minimum holding period before it can be exercised. Details of the Share Option Scheme are set out in the paragraph headed "Share Option Scheme" of the appendix headed "Statutory and General Information" of the prospectus of the Company dated 29 September 2018 (the "Prospectus").

每日報價表中所列本公司股份的平均收市價；及(iii)本公司股份面值。

除非獲取消或修訂，否則購股權將自其採納日期(二零一八年九月十九日)起計10年內一直有效，其將於二零二八年九月十八日屆滿。自採納購股權計劃起及直至二零二三年二月二十八日，本公司並無授出購股權。截至本報告日期，本公司根據購股權計劃有39,000,000股可供發行之股份(佔於本報告日期本公司現有已發行股本之10%)。購股權可於授出之日起21日內獲接受。接受時須支付合共1.00港元。除董事另有決定外，並無可予行使前的最短持有期限。有關購股權計劃之詳情載列於本公司日期為二零一八年九月二十九日的招股章程(「招股章程」)附錄「法定及一般資料」中「購股權計劃」一段。



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

At 28 February 2023, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) pursuant to Section 352 of the SFO, to be recorded in the register referred therein; or (c) pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange, were as follows:

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零二三年二月二十八日，董事及本公司主要行政人員於本公司及其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中，擁有(a)須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益或淡倉；或(b)本公司根據證券及期貨條例第352條須登記於該條所指之登記冊內之權益或淡倉；或(c)或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所之權益或淡倉如下：

## OTHER INFORMATION

### 其他資料

#### Long position in the shares or underlying shares of the Company:

於本公司股份或相關股份之好倉：

| Name of Directors                  | Notes | Capacity and nature of interest   | Number of shares interested (Note 2)<br>擁有權益之<br>股份數目<br>(附註2) | Approximate percentage of the Company's issued share capital<br>佔本公司已發行<br>股本概約百分比 |
|------------------------------------|-------|---|--|--|
| 董事姓名                               | 附註    | 身份及權益性質   |  |  |
| Mr. Chong Yee Ping<br>鍾宜斌先生        | (1)   | Interests of controlled corporation and person acting in concert<br>受控法團權益及一致行動人士 | 196,560,000 (L)  | 50.4%  |
| Mr. Siah Jiin Shyang<br>謝錦祥先生      | (1)   | Interests of controlled corporation and person acting in concert<br>受控法團權益及一致行動人士 | 196,560,000 (L)  | 50.4%  |
| Mr. Liu Yan Chee<br>James<br>劉恩賜先生 |       | Beneficial owner<br>實益擁有人   | 57,720,000 (L)   | 14.8%  |
| Mr. Lam Pang<br>林鵬先生               |       | Beneficial owner<br>實益擁有人   | 38,220,000 (L)   | 9.8%   |

## OTHER INFORMATION

### 其他資料

#### Notes:

(1) Delicate Edge Limited is wholly and beneficially owned by Mr. Chong Yee Ping whereas King Nordic Limited is wholly and beneficially owned by Mr. Siah Jiin Shyang. Each of Delicate Edge Limited and King Nordic Limited holds 98,280,000 shares, representing 25.2% of the total issued share capital of the Company.

Mr. Chong Yee Ping and Mr. Siah Jiin Shyang are parties acting in concert (having the meaning ascribed to it under the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code")) as confirmed by them in writing. As such, each of Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited is deemed to be interested in 196,560,000 shares held by Delicate Edge Limited and King Nordic Limited in aggregate under the SFO.

(2) The Letter "L" denotes as long positions in the shares of the Company.

Save as disclosed above, as at 28 February 2023, none of the Directors and chief executives of the Company and/or any of their respective associates had any interests and short positions in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the GEM Listing Rules.

#### 附註：

(1) Delicate Edge Limited由鍾宜斌先生全資實益擁有，而King Nordic Limited由謝錦祥先生全資實益擁有。Delicate Edge Limited及King Nordic Limited各自持有98,280,000股股份，佔本公司已發行股本總額25.2%。

誠如鍾宜斌先生及謝錦祥先生書面確認，彼等為一致行動人士（具香港公司收購及合併守則（「收購守則」）項下賦予該詞之涵義）。因此，根據證券及期貨條例，鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited各自被視為於Delicate Edge Limited及King Nordic Limited合共持有之196,560,000股股份中擁有權益。

(2) 字母「L」指本公司股份中之好倉。

除上文所披露者外，於二零二三年二月二十八日，概無董事及本公司主要行政人員及／或其各自之聯繫人於本公司／或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有須根據證券及期貨條例第352條須由本公司登記於該條所指之登記冊內之任何權益或淡倉，或根據證券及期貨條例第XV部或GEM上市規則須知會本公司及聯交所之權益或淡倉。

# OTHER INFORMATION

## 其他資料

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraphs headed “Directors’ and chief executives’ interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations” and “Share Option Scheme” above, neither the Company nor any of its subsidiaries or associated corporations was a party to any arrangement to enable the Directors and chief executives of the Company (including their respective spouse and children under 18 years of age) to acquire benefits by means of the acquisition of the shares or underlying shares in, or debentures of, the Company or any of its associated corporations at any time during the three months ended 28 February 2023.

### SUBSTANTIAL SHAREHOLDERS’ AND OTHER PERSON’S INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, as at 28 February 2023, the following persons have or are deemed or taken to have an interest and/or short position in the shares or the underlying shares of the Company which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 董事購入股份或債券之權利

除於上文「董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉」及「購股權計劃」兩段所披露者外，本公司或其任何附屬公司或相聯法團均無訂立任何安排，使董事及本公司主要行政人員（包括其各自之配偶及未滿18歲之子女）於截至二零二三年二月二十八日止三個月內任何時間通過購入本公司或其任何相聯法團之股份或相關股份或債券之方式獲得利益。

### 主要股東及其他人士於本公司股份及相關股份之權益及淡倉

據董事所悉，於二零二三年二月二十八日，以下人士於本公司股份或相關股份中擁有或被視作或當作擁有根據證券及期貨條例第XV部第2及第3分部的條文須作出披露，或須載入本公司根據證券及期貨條例第336條所存置的登記冊內的權益及／或淡倉。

## OTHER INFORMATION

### 其他資料

**Long position in the shares or underlying shares of the Company:** 於本公司股份或相關股份之好倉：

| Name of substantial shareholders | Notes | Capacity and nature of interest                               | Number of shares interested (Note 2)<br>擁有權益之股份數目(附註2) | Approximate percentage of the Company's issued share capital<br>佔本公司已發行股本概約百分比 |
|----------------------------------|-------|---|--|--|
| 主要股東姓名                           | 附註    | 身份及權益性質   |  |  |
| Delicate Edge Limited            | (1)   | Beneficial owner and person acting in concert<br>實益擁有人及一致行動人士 | 196,560,000 (L)  | 50.4%  |
| King Nordic Limited              | (1)   | Beneficial owner and person acting in concert<br>實益擁有人及一致行動人士 | 196,560,000 (L)  | 50.4%  |
| Mr. Liu Yan Chee James<br>劉恩賜先生  |       | Beneficial owner<br>實益擁有人                                     | 57,720,000 (L)   | 14.8%  |
| Mr. Lam Pang<br>林鵬先生             |       | Beneficial owner<br>實益擁有人                                     | 38,220,000 (L)   | 9.8%   |

## OTHER INFORMATION

### 其他資料

Notes:

(1) Delicate Edge Limited is wholly and beneficially owned by Mr. Chong Yee Ping whereas King Nordic Limited is wholly and beneficially owned by Mr. Siah Jiin Shyang. Each of Delicate Edge Limited and King Nordic Limited holds 98,280,000 shares, representing 25.2% of the total issued share capital of the Company.

Mr. Chong Yee Ping and Mr. Siah Jiin Shyang are parties acting in concert (having the meaning ascribed to it under the Takeovers Code) as confirmed by them in writing. As such, each of Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited is deemed to be interested in 196,560,000 shares held by Delicate Edge Limited and King Nordic Limited in aggregate under the SFO.

(2) The Letter "L" denotes as long positions in the shares of the Company.

Save as disclosed above, as at 28 February 2023, the Company has not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

附註：

(1) Delicate Edge Limited由鍾宜斌先生全資實益擁有，而King Nordic Limited由謝錦祥先生全資實益擁有。Delicate Edge Limited及King Nordic Limited各自持有98,280,000股股份，佔本公司已發行股本總額25.2%。

誠如鍾宜斌先生及謝錦祥先生書面確認，彼等為一致行動人士（具收購守則項下賦予該詞之涵義）。因此，根據證券及期貨條例，鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited各自被視為於Delicate Edge Limited及King Nordic Limited合共持有之196,560,000股股份中擁有權益。

(2) 字母「L」指本公司股份中之好倉。

除上文所披露者外，本公司並不知悉任何其他人士（本公司董事或主要行政人員除外）於二零二三年二月二十八日有關於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露之權益或淡倉、或記錄於根據證券及期貨條例第336條規定須由本公司存置之股東名冊之權益或淡倉。

# OTHER INFORMATION

## 其他資料

### COMPETING INTERESTS

None of the Directors and controlling shareholders of the Company nor their respective associates (as defined under the GEM Listing Rules) had any interest in any other companies as at 28 February 2023 which may, directly or indirectly compete with the Group's business.

### DEED OF NON-COMPETITION

Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited, being the controlling shareholders (as defined under the GEM Listing Rules) of the Company, have entered into a deed of non-competition dated 19 September 2018 in favour of the Company (the "Deed of Non-Competition"). Details of the Deed of Non-Competition was set out in the section headed "Relationship with Controlling Shareholders" of the Prospectus.

The independent non-executive Directors have reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-Competition have been complied with by Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge Limited and King Nordic Limited up to the date of this report.

### 競爭權益

概無董事及本公司控股股東或彼等各自之聯繫人(定義見GEM上市規則)於二零二三年二月二十八日會與本集團業務直接或間接構成競爭之任何其他公司擁有任何權益。

### 不競爭契據

鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited(即本公司控股股東(定義見GEM上市規則))已訂立日期為二零一八年九月十九日以本公司為受益人之不競爭契據(「不競爭契據」)。有關不競爭契據之詳情載於招股章程「與控股股東之關係」一節。

直至本報告日期，獨立非執行董事已審視不競爭契據的遵守情況並確認鍾宜斌先生、謝錦祥先生、Delicate Edge Limited及King Nordic Limited已遵守所有不競爭契據項下之承諾。

# OTHER INFORMATION

## 其他資料

### AUDIT COMMITTEE

The Company established an Audit Committee with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and the paragraph D.3 of Part 2 of the CG Code as set out in Appendix 15 of the GEM Listing Rules.

The primary duties of the Audit Committee are to assist the Board in providing an independent view of the effectiveness of the Company's financial reporting process, internal control and risk management system, to oversee the audit process and to perform other duties and responsibilities as assigned by the Board. As at the date of this report, the Audit Committee consists of three independent non-executive Directors, namely Ms. Ho Suet Man Stella (chairman of the Audit Committee), Mr. Chan San Ping and Mr. Su Chi Wen.

The Audit Committee has reviewed with the management the accounting standards and practices adopted by the Group, and discussed financial reporting matters including the review of unaudited condensed consolidated financial statements for the three months ended 28 February 2023 and is of the opinion that the preparation of such statements complied with applicable accounting standards and adequate disclosures have been made in respect thereof.

### 審核委員會

本公司已成立審核委員會，並遵守 GEM 上市規則第 5.28 條及 GEM 上市規則附錄十五所載之企業管治守則第二部分第 D.3 段以書面形式訂明之職權範圍。

審核委員會之主要職責為協助董事會就本公司財務報告程序、內部監控及風險管理系統之有效性提供獨立意見、監督審核過程及履行董事會指派之其他職務及職責。於本報告日期，審核委員會由三名獨立非執行董事組成，即何雪雯女士（審核委員會之主席）、陳生平先生及蘇熾文先生。

審核委員會已與管理層審閱本集團所採納之會計準則及慣例，並討論有關財務申報事宜，包括審閱截至二零二三年二月二十八日止三個月之未經審核簡明綜合財務報表，並認為該等報表已按照適用會計準則而編製，且已作出充分披露。



# OTHER INFORMATION

## 其他資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Chong Yee Ping  
(Chairman and Chief Executive Officer)  
Mr. Liu Yan Chee James

#### Non-executive Directors

Mr. Siah Jiin Shyang  
Mr. Lam Pang

#### Independent Non-executive Directors

Mr. Chan San Ping  
Ms. Ho Suet Man Stella  
Mr. Su Chi Wen

By order of the Board  
**Mindtell Technology Limited**

**Chong Yee Ping**  
*Chairman and Chief Executive Officer*

Hong Kong, 12 April 2023

### 董事會

#### 執行董事

鍾宜斌先生  
(主席兼行政總裁)  
劉恩賜先生

#### 非執行董事

謝錦祥先生  
林鵬先生

#### 獨立非執行董事

陳生平先生  
何雪雯女士  
蘇熾文先生

承董事會命  
**Mindtell Technology Limited**

**鍾宜斌**  
*主席兼行政總裁*

香港，二零二三年四月十二日

**MINDTELL TECHNOLOGY LIMITED**